

706.

Book-keeping Methodiz'd:

O R,

A Methodical TREATISE

O F

Merchant-Accompts,

According to the

ITALIAN FORM.

W H E R E I N,

The THEORY of the ART is fully Explained,
and reduced to PRACTICE, by Variety of suitable EXAMPLES in all the Branches of Trade.

To which is added,

A Large APPENDIX,

C O N T A I N I N G ,

I. Descriptions and Specimens of the <i>Subsidiary Books</i> used by Merchants.	IV. The <i>Commission, Duty, and Power of Factors.</i>
II. <i>Monies and Exchanges, the Nature of Bills of Exchange, Promissory Notes, and Bills of Parcels.</i>	V. A short History of the Trading Companies in Great Britain, with an Account of her Exports and Imports.
III. Precedents of Merchants Writings, peculiar to England, Scotland, and common to both.	VI. A Dictionary, explaining the abſtruse Words and Terms that occur in Merchandise.

By JOHN MAIR, A. M.*K*

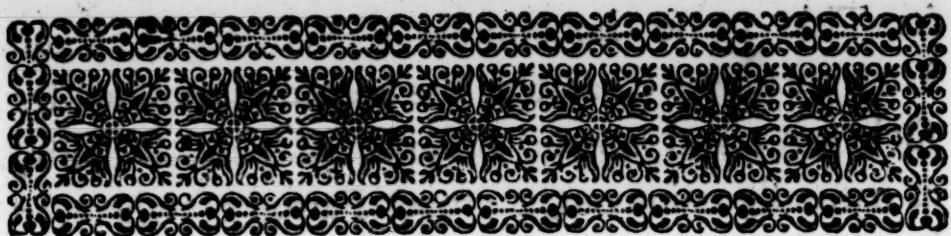
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E D I N B U R G H :

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To the R I G H T HONOURABLE
CHARLES Lord CATHCART,

One of the Sixteen Representatives of the Peerage of Scotland in Parliament, Major-General, and Colonel of his Majesty's First Regiment of Carabineers, Governor of Duncannon Fort in the Kingdom of Ireland, General and Commander in Chief in the intended Expedition in the War against Spain, and of all his Majesty's Forces in the West-Indies.

My L O R D,

TH E following *Essay* made its first Appearance under Your L O R D S H I P ' S Protection, and was favourably received by the Publick. This Proof, that my Endeavours to improve an Art so extensively beneficial to Mankind, have not been judged useless, gives me the greater Satisfaction, as it is this alone could render my Performance in any Degree worthy of

Your L O R D S H I P's Countenance, and make good its Title to so honourable a Patronage. Your L O R D S H I P's Character has been distinguished by such great and notour Instances of publick Spirit, as naturally point out a proper Patron of whatever is useful to the World.

T H E S E have not escaped the Observation even of the *Vulgar*; who have been instructed in what renders them of the greatest Use in Society, by Your L O R D S H I P's many laudable Endeavours to improve *Agriculture*: Which, with Your Constancy and Resolution in prosecuting *Schemes* and *Projects* for enriching and adorning Your Country, have cast an amiable Lustre on the more retired Parts of Life; while Loyalty, Prudence and Courage, displayed in a *Military Capacity* both at Home and Abroad, join'd with Candour, Frankness and Fidelity in all the other Parts of publick Conduct, are, My L O R D, the shining Ornaments of Your Character in the more exalted Scenes of Action.

T H E S E Qualities have justly attracted the Esteem and Love of all good Men; and, which gives them a diffusive Influence for the Benefit of Mankind, have deservedly procured Your L O R D S H I P

D E D I C A T I O N. ▶

a more than common Share in the Favour and Confidence of Your Prince.

ALLOW me, My L O R D, in the Dedication of a Book chiefly intended for the Use of the *M E R C H A N T*, to express the Share I have in the universal Joy, upon Your L O R D S H I P's Promotion to be *Commander in Chief* in an Expedition against the *Spaniards*, for vindicating our Rights of Trade and Navigation.

T H I S has turned the Eyes of all *Britain* upon Your L O R D S H I P; who, confiding, under G O D, in Your Wisdom and Resolution, flatter themselves with the Hopes of Success in so just a Cause. With what Transport must it fill the Hearts of all true Lovers of their Country, to think that the Victories already gained by the Great Admiral V E R N O N, that worthy Patriot and brave Hero, will now be supported, all his other noble Attempts be rendered effectual and compleat, and new and greater ones be made?

T H A T Your L O R D S H I P may prosper in such a glorious Enterprize, may assert the Privileges and redress the Grievances of the injur'd Merchants, recover their sinking Trade, wipe off the Affronts and

and retrieve the Honour and Glory of the *British* Crown and Nation, may return victorious, loaded with the richest Spoils of *Spain*, and be received with the loud Acclamations of a joyful People, are, My L O R D, the ardent Wishes of every true *Briton*, and of none more than of,

My L O R D,

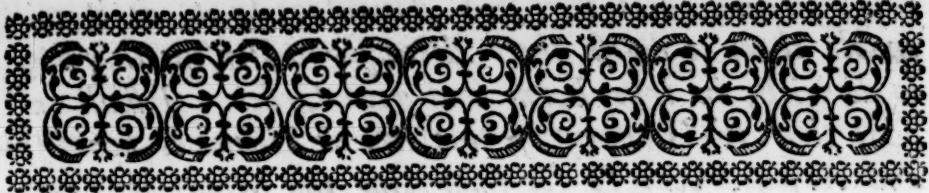
Your L O R D S H I P ' s

Most devoted,

Most obedient, and

Very humble Servant,

JOHN MAIR.



P R E F A C E.

THE Usefulness of Italian Book-keeping is so well known, that it would be idle to enlarge in the Commendation of it. The kind Reception it met with in the World at first, is a sufficient Evidence of its superior Excellence to any Method of keeping Accompts then in use; and universal Approbation at present, founded on long Practice and Experience, is a convincing Demonstration that nothing has yet appeared equal to it. The Reputation of this Method is now so well fixed and established, that no Man who sets up for Merchant, Factor, Trustee, or any publick Employment, wherein Accompts are necessary, is look'd upon as qualified for his Business, without the Knowledge of it. Nor is its Usefulness confined to the Trading Part of Mankind, but extends much further. Persons of almost every Station may reap Benefit by it in some shape or other. Those who are Judges or Arbitrators in composing Differences betwixt contending Parties, cannot many times perform their Office, unless they either understand it themselves, or seek the Assistance of those who do. Were Men of Estates duly instructed this way, so as to be able to keep the Accompts of their own Affairs themselves, or at least to direct those whom they employ for that pur-

purpose, a great many expensive Pleas and Law-suits might be prevented. And Men of private Life and narrow Circumstances may find Advantage by it, as it will enable them to digest their Accompts to Persons they have to do with, in true Form and good Order. I shall only add, that the Theory of this Art or Science is beautiful and curious, very fit for improving the Minds of Youth, exercising their Wit and Invention, and disposing them to a close and accurate way of Thinking. On this account several Gentlemen, after having got acquainted with it themselves, have been induced, from the Satisfaction and Entertainment they found, to recommend it to others, as a valuable Piece of human Literature, proper to be studied and understood by every one who pretends to liberal Education.

This Subject has already employed the Pens of a great many Writers, several of whose Labours have been very useful in the World; and to whose Names and Memories all imaginable Deference is due. But, notwithstanding this, and without derogating from their Merit, I cannot but think they have left the Subject capable of further Improvement. It still remains a general Complaint among those, whose Profession it is to be Teachers, that not any one of all the Books hitherto published, can be reckoned a plain, accurate and compleat System of Instructions, proper to be put into the Hands of Learners. The greatest Number of Authors run on in a preceptive Way, without laying a suitable Foundation, by a previous Explication of the Nature of the Method, and the Dependence of one thing upon another; and so attempt to instruct the Learner by the Strength of his Memory, without informing his Judgment. On the other hand, some few endeavouring to avoid this dogmatical Strain, have been carried too far into the other Extreme; by insisting on the abstract Theory to such a tedious Length, that their Readers are often bewil-

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bewildered and lost in Definitions and Explications of Words. Few or none have set Company-accompts in such a clear and distinct Light, as that nice and useful Part of Book-keeping deserves: While, in the mean time, several have been very minute and particular with respect to Things of far less moment. The Compends published on this Head, however some of them may have a just enough Title to the Character of plain and accurate, yet cannot be reckoned full and compleat; their Instructions being always of a narrow Compass, reaching generally little further than the Cases of their own Waste-book; and so neither fit to give the Learner such an extensive Idea of the Method of Debtor and Creditor as the Nature of the Thing requires, nor sufficient in many Cases to direct his Practice. As these are the Considerations that determined me to turn my Thoughts upon this Subject, so, in composing the following Treatise, I have used my best Endeavours to avoid the Faults, and supply the Defects complained of in other Books of this Nature, and to digest the Instructions in the most plain, distinct and methodical Manner I could think of: And the general Approbation this Performance has met with from the Publick, with the quick Sale of the first Impression, give me Ground to think that my Endeavours have not been altogether without Success.

But, to complete an Accomptant, and make Practice in real Business easy and pleasant to him, more is necessary than even a thorough Acquaintance with the Nature of the Waste-book, Journal and Ledger. He must, in order to this, also understand the Form and Use of the subsidiary Books commonly kept. He must likewise know the Laws and Customs to be observed in drawing, accepting, indorsing and protesting Bills of Exchange. With a View therefore to this, and to render the following Sheets a rich Magazine for the young Merchant, for whose Service they are principally intended, I have, to the Treatise of

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Book-keeping, subjoined a large Appendix, wherein these, and several other useful Things to the like purpose, are explained at great length. And, to make this Edition still more perfect and compleat than the first, I have, besides several smaller Alterations and Additions, inserted in Chap. II. a whole Section on Monies and Exchanges.



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PAge 64. l. 2. for *by*, read *buy*. p. 94. March 23d, second Post, for 41*l.* 13*s.* 4*d.* read 141*l.* 13*s.* 4*d.* p. 102. November 11th, for *from Mart. 1735 to Mart. 1736*, read *from Mart. 1739 to Mart. 1740*. p. 216. N° 10. for *Bill for borrowed Money*, read *A Bill, &c.*



Book-keeping Methodiz'd, &c.

INTRODUCTION.

BOOK-KEEPING defined, with a general Idea
of the Method.



BOOK-KEEPING is an Art, teaching how to record and dispose the Accompts of Busines, so as the true State of every part, and of the whole, may be easily and distinctly known.

Book-keeping is called an *Art*, and that very justly; since, like other Arts; it has its Object about which it treats, aims at a certain End, and proposes a Method for attaining the said End.

The Object or Things of which Book-keeping treats, are, the Affairs, Transactions or Dealings which a Man of Busines has occasion to record and commit to Writing, either for the sake of his own Memory, or in order to give a satisfactory Account of his Conduct and Management to Persons concerned.

The End aim'd at in Book-keeping is, to represent distinctly the true State of one's Affairs, that is, to record a Man's Dealings and Transactions; and withall, to range and dispose the Accompts in such Order, that the Books may exhibite a plain, full and exact Account of the Condition and Circumstance of each part of his Busines; and

so put the Man in case at all Times to satisfy both himself and others with respect to the State and Posture of his Affairs. Thus, if he be a Merchant who deals in proper Trade, he ought to know, by inspecting his Books, to whom he owes, and who owes him; what Goods he has purchased; what he has disposed of, with the Gain or Loss upon the Sale, and what he has yet on hand; what Goods or Money he has in the Hands of Factors; what ready Money he has by him; what his Stock was at first; what Alterations and Changes it has suffered since, and what it now amounts to. If the Man be a Factor, the Things proper for him to know from his Books, are, What Commissions he has received, how he has disposed of them; what Returns he has made, and what of his Employers Goods or Money are yet in his Hands, or in the Hands of Debtors. If he be a Trustee, the Things his Books should present him with, are, What Goods or Money he has received the Charge of from the Company, how he has disposed of them, what of the Company's Effects are in his Hands, or in the Hands of Factors, &c. An easy, ready and distinct Answer to these and the like Demands, is the End, Use and Design of Book-keeping.

To a Person contriving and projecting in his Mind by what Means he might compass and attain the End proposed in Book-keeping, that which probably would first offer to his Thoughts would be, to keep an exact Record of all Transactions in order of Time as they happen; which is indeed a necessary Step, and a thing that must be done by every Accomptant: And such a Record is called the *Waste-book*, which doubtless was the first Book in use among Merchants; and probably the Method of keeping Accompts was carried to no greater Perfection for some considerable Time. And indeed it is not simply impossible for a Man, by the Help of such a Record as this, to know the true State of his Busines. But then, the Toil and Trouble that would attend such a Practice is intolerable: As for Instance, suppose a Merchant buys a certain Quantity of Goods, which he sells off at ten or twelve different Times; it is plain, that before the Merchant can know whether all the Goods are sold, and how much he is a Gainer or Loser by them, he must search his Book, not only for the Purchase, but likewise in ten or twelve different Places for the several Sales; and then at length, by collecting the Sales, and comparing them with the Purchase, he comes to know what he wanted: And, by pursuing the same Method, the Merchant may know the State of any other part of his Busines. But then, the vast Expence of Time and Pains required in this Search, with the Hazard of Mistakes and Escapes that inevitably attends such a Scrutiny, sufficiently demonstrates that the *Waste-book* wants much of desirable Perfection, and that some more expeditious Method would be greatly useful.

Though, from the Instance adduced, and what has been observed upon it, the Deficiency of the *Waste-book* appears to be such, as Accomptants could not miss to be very early sensible of; yet the *Italians*

lians were the first who successfully applied the Remedy : And hence this Method gets the Name of *Italian Book-keeping*, which, in a short Time after its happy Invention, was carried on by lucky Improvements to great Perfection, and is now practised in most Parts of Europe.

The Way the ingenious Authors went to Work, was, not by neglecting the Use of the *Waste-book*, which is a Book still necessary ; but, continuing to use it as formerly, they took the Materials or Things contained in it, and, by digesting them into another Form, they compiled and made up a new Book out of them, in which the various Transactions and Dealings are disposed, not according to the scattered Order of their Dates, as in the *Waste-book*, but so as that the particular Branches and Articles of every Accomp^t are placed together ; and, that the State of each particular Accomp^t may easily and distinctly appear, their opposite Parts are separately placed, so as to front one another on opposite Pages of the same Folio, under the Title of *Debtor* on the Left-hand Page, and *Creditor* on the Right. Thus, the Purchase of Goods is set upon the Left-hand Page, and the several Sales of the same placed upon the Right. In like manner, the several Articles of Money received go to the Left-hand Page, and the several Debursements are set fronting them upon the Right. Again, the Debts any Person contracts, are written upon the Left, and the Payments he makes, are inserted on the Right.

This Book they call the *Ledger*, which differs from the *Waste-book* only in Form, not in Matter. The *Ledger* is the *Waste-book* taken to Pieces, and put together in another Order : The Transactions contained in both are the same, but recorded in a different Manner. The *Waste-book* narrates Things in a plain, simple, natural Way, according to the Order of Time in which they were transacted ; the *Ledger* contains the very same Things, but artificially disposed, so as Things of the same kind are classed together, and all the particular *Items* and *Articles* belonging to the same Subject are collected and united. In short, the *Waste-book* may be compared to the Pack-sheet in a Fair, wherein Goods are put up as they come to hand ; and the *Ledger* to the Shelves and Boxes in a Shop, where the same Goods are sorted and put in order for Sale. Hence it is evident, that the great Benefit of this Art is, to teach the easiest and best Method of digesting the *Waste-book* into the *Ledger Form*, and reducing Things from the confused and scattered Order of the former, to the Regularity and Distinctness of the latter.

And in regard, transporting immediately from the *Waste-book* to the *Ledger* is attended with great Hazard of Mistakes, as being a complex Task, that requires a good Degree of Attention to consider what is *Debtor* and *Creditor* in every Transaction, that is, what should go to the Right, and what to the Left-hand Page in the *Ledger* ; and, at the same Time, employs both Head and Hands in making the Entry it- self ;

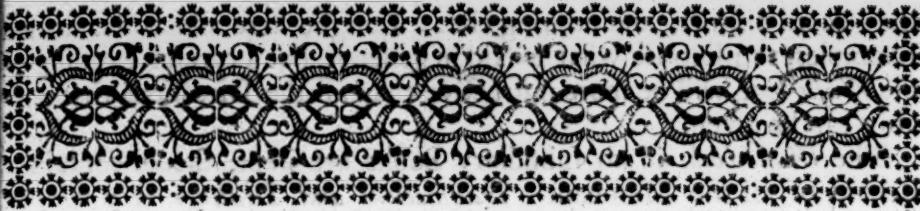
self: Merchants therefore, to render the Matter easy, and to prevent, as much as possible, Errors creeping into the *Ledger*, and also upon some other Considerations, have found it convenient to keep a third Book; wherein every Case of the *Waſte-book* is again briefly narrated, and the proper *Debtors* and *Creditors* ascertained; which being done, they are with great Ease transported from it to the *Ledger*. This Book is called the *Journal*.

The Book-keeper, by going thus to work, divides the Task, and so has a fairer Chance for avoiding Errors, than he who would transport immediately from the *Waſte-book* to the *Ledger*, since he does by Steps what the other attempts to do at once.

Though this Method of *Debtors* and *Creditors* be of a very general Nature, and may be used to good Purpose in most kinds of Accompts; yet I propose to explain it here chiefly with a view to Merchant-accompts; which, as they are the most considerable in themselves, and therefore justly challenge our first Care, so they afford the greatest Variety of different Cases and Circumstances; and consequently are the fittest for exemplifying the several Parts of this Method. And after a Learner comes to understand the general Principles of the Art, and has seen the Application made in such an extensive Manner as Merchant-accompts admit of, it will be no hard Task for him to digest other Accompts in the same Form.

Having thus far endeavoured to inform the Reader of the Nature and Method of Book-keeping in general, I come next to give him a more particular and nearer View of its several Parts: In doing of which, I shall observe the Order which the Subject itself invites unto, by dividing the following Treatise into three Books. In the *first* of which, I shall explain the Nature and Use of the *Waſte-book*; in the *second*, I shall discourse of the *Journal*; and, in the *third*, describe the *Ledger*.

B O O K



BOOK I.

The Nature and Use of the WASTE-BOOK explained.

THE *Waste-book* may be defined, a Register, containing an Inventory of a Merchant's Effects and Debts, with a distinct Record of all his Transactions and Dealings in a Way of Trade, narrated in a plain, simple Stile, and in order of Time as they succeed one another.

The *Waste-book* opens with the *Inventory*, which consists of two Parts; first, the *Effects*, that is, the Money a Merchant has by him, the Goods he has on hand, his part of Ships, Houses, Farms, &c. with the Debts due to him: The second Part of the *Inventory* is the Debts due by him to others; the Difference betwixt which and the Effects is what Merchants call *neat Stock*. When a Man begins the World, and first sets up to trade, the *Inventory* is to be gathered from a Survey of the Particulars that make up his real Estate; but ever after is to be collected from the Balance of his old Books, and carried to the new. This *Inventory* is the first Thing narrated in the *Waste-book*, as being the Foundation of all future Commerce, the Source and Spring whence all subsequent Transactions flow. To this all after Accompts owe their Birth, on this they depend, and in this at length they terminate, with Increase, Diminution or Variation.

After the *Inventory* is fairly narrated in the *Waste-book*, the Transactions of Trade come next to be jotted down; which is a daily Task to be performed as they occur, and should be done distinctly, that is, every thing should be clearly and exactly expressed; the Use of ambiguous Words and Phrases should be carefully avoided, and every thing that may mar the Sense, or render the Meaning doubtful and uncertain. Nothing material should be omitted, nor any thing superfluous added. The Narrative ought to exhibite Transactions, with all the Circumstances necessary to be known, and no more. It should contain the Names of Persons the Merchant deals with on Trust, the Conditions of Bargains, the Terms of Payment, the Quantity, Quality

lity and Prices of Goods, with every other thing that serves to make the Record distinct, and nothing else. I might here adduce particular Examples, to illustrate what is said in general, but a careful Reading of the *Waſte-book* will be more instructive than all the Directions that possibly can be given.

The *Waſte-book*, if no subsidiary Books are kept, should contain a Record of all the Merchant's *Transactions and Dealings in a way of Trade*, and that not only of such as are properly and purely mercantile, but of every Occurrence that affects his Stock, so as to impair or increase it; such as private Expences, Servants Fees, House-rents, Money gained or lost on Wagers, Legacies and the like. By such Occurrences as these, a Merchant as effectually becomes so much poorer or richer, as by the Result of any Branch of his Trade. And the Ends proposed in Book-keeping can never be gained, if such things as these pass unrecorded. For since one of the Designs of Book-keeping is, to put the Merchant in case at any Time to compute, by the Help of his Books, what he is worth to a Farthing; it is plain that this he can never do, if things are left out by which his Stock is actually lessened or enlarged: Nay, if things of this Nature were omitted, the *Ledger-accompts* would prove false, and never serve the Purpose for which they are intended. As for Instance, should a Merchant neglect to record his private Expences, it is obvious, (since what is omitted in the *Waſte-book* will be wanting in the *Ledger*) that the *Cash-accompt* would not exhibite the true Sum of ready Money he had by him, which is one thing designed by that *Accompt*. Again, suppose he takes a Piece of Cloth or any thing else from the Shop, to complement his Friend, and omit to enter it in his Books; nothing is more certain, than that the *Cloth-accompt* in the *Ledger* would not show how much of the Cloth were yet undisposed of. A Learner perhaps may understand the Reason of this better afterward; but it is proper however in the mean time, that he know the booking of these Things to be necessary.

The *Waſte-book* is written in a plain and simple Stile, and ought to be so; for this Book being nothing but a bare History of Facts and Occurrences of Trade, containing the Matter and Substance of Accompts, without any thing of that artificial Dress which they assume in the other Books, the Stile should be suited to the Nature of a Narrative, that is, easy, simple, plain and perspicuous; and the more it is so, it is the more like what it should be, answers its Design the better, and the Book will be the more perfect. Yet this Simplicity of Stile does not exclude the Use of Terms and Modes of Expression in use among Merchants: For as every Artist has a set of Words and Ways of speaking, which they have a Liberty and Right to use, as being peculiar to the Art they profess; so Merchants have theirs, and they speak and write like themselves, by using them. In all Merchants Writings, even in a *Waſte-book*, when written by a Person of Skill and Experience, there is a concise, emphatick Diction, a certain peculiar Use of Words and

and Phrases, which is a kind of Elegancy that runs through and adorns the whole, and at the same time shows the Ability of the Accomptant. This should be carefully studied by a Learner, and is only to be acquired by Converse with Merchants, and the Imitation of well writ Books. Indeed the less of this Merchant-style is to be expected in a *Waste-book*, in regard it is writ up in the Time of Busines, and often in the very Hurry of it: Yet this Inconveniency might be prevented, if Accomptants would be at the Pains, first to minute Things upon a Blotter, and afterward, when the Throng of Business is over, to extend them in the *Waste-book*. By this means both the Expression might be more accurate, and the Writ much the fairer. And this certainly is the Method that should be taken by a young Book-keeper.

The last part of the Definition, about the *Order* and *Succeſſion* of Things in the *Waste-book*, needs no Explication, save what has been said on that Head in the Introduction. Nor is it necessary to spend Words upon the Manner of ruling the *Waste-book*; a Sight of the Book itself being sufficient Instruction for that Purpose. And as for the Way of marking the Dates, it is enough to obſerve, That a Date being once insert, serves, without Repetition, for the Transactions of the whole Day, unleſs it happen, that, in one and the same Day, one Page be written up, and another one begun; in which Case the same Date is repeated on the Head of the new Page. By this Way of doing it is obvious, that every Date respects all the Transactions that stand recorded betwixt itſelf and the Date that follows.

Having thus far insisted on the Nature of the *Waste-book*, I come now to take notice of its true *Use*, and the *Necessity* of keeping it; both which appear from the Considerations following, viz. *First*, The filling up of the *Journal*, being the nice and difficult Part in Book-keeping, cannot well be performed in the Time of Busines, but requires Leisure and Retirement, Thought and Deliberation. Nor is it proper to leave the Transactions of the Day unrecorded till the Hours of Business are over, for they may escape the Memory, and be quite forgot, or at best breed Confusion. It is needful then, that a simple Record go constantly on, keeping pace with the Occurrences of Trade, containing a compleat Narrative of every thing transacted, out of which the *Journal* may be made up at Leisure-hours. Again, *Secondly*, After the *Journal* is filled up, the *Waste-book* is the Touchstone by which it must be tried and proved; or, if wrong, corrected. It is therefore absolutely necessary to keep a *Waste-book*; and these are the proper and genuine Uses of it. Indeed, after the *Journal* is filled up and corrected, the *Waste-book* is of little further Use; and probably on this Account it has got the Name it bears.



BOOK II.

Of the JOURNAL.

THIS Book I shall divide into two Parts. In the *first* of which, I shall describe the *Journal*; enquire into the Nature and Use of the Terms *Debtor* and *Creditor*; make some general Remarks upon the Manner of their Application; and thence deduce a few practical Rules. In the *second*, I shall give the particular Application of these Terms in the several Branches of Trade.



PART I.

Containing { 1. A Description of the *Journal*.
2. An Enquiry into the Nature and Use of the Terms *Debtor* and *Creditor*.
3. Some general Remarks upon the Manner of their Application; with a few Practical Rules thence deduced.



CHAP. I.

The Journal described.

THE *Journal* is the Book wherein the Transactions recorded in the *Waste-book* are prepared to be carried to the *Ledger*, by having their proper Debtors and Creditors ascertained and pointed out.

To illustrate this Definition, and make the Use, Form and Nature of the *Journal* understood, I shall, 1. Lay before the Reader the true End and Design of this Book. 2. Show how it agrees with, and wherein it differs from the other two Books, especially the *Waste-book*. 3. Give a few Rules with respect to the Manner of writing in it.

I. II.

I. It hath already been noticed in the Introduction, that one great Design of the *Journal* is, to prevent Errors in the *Ledger*, a thing of the worst Consequence in Book-keeping, which yet, without the Help of this Book, would be almost inevitable. For suppose a Person should attempt to form the *Debtors* and *Creditors* from the *Waste-book* in his Mind, and at the same time post them to the *Ledger*, he shall find his Thoughts so much embarrassed and overcharged, by attending at once to so many different things as occur here, that, were he an Accomptant of very great Experience, he could not well miss of falling into frequent Blunders. This makes it necessary to divide the Task, and do at twice, what cannot be performed at once, without such Hazard of Mistakes; that is, first to write out the *Debtors* and *Creditors* in a separate Book by themselves, and afterward transfer them to the *Ledger*. The Work by this means being divided into Parts, becomes more simple, and consequently more easy, and so may be performed with greater Certainty of its being right. Again, after the *Ledger* is filled up, the *Journal* facilitates the Work required in revising and correcting it: For, first, the *Waste-book* and *Journal* are compared, and then the *Journal* and *Ledger*. Whereas, to revise and correct the *Ledger* immediately from the *Waste-book*, would be a Matter of no less Difficulty than to form it without the Help of a *Journal*. Lastly, The *Journal* is designed as a fair Record of a Merchant's Busines: For neither of the other two Books can serve this Purpose; not the *Ledger*, by reason both of the Order that obtains in it, and also on account of its Brevity, being little more than a large *Index*. Nor can the *Waste-book* answer this Design; for being written up in the time of Busines, and commonly too by different Hands; it can neither be fair and uniform, nor very accurate. And yet it is proper and necessary that such a fair Record be kept; which Merchants therefore do in the *Journal*, by making it contain, not only a List or Catalogue of the *Debtors* and *Creditors*; but also a Narrative of all Transactions, with the History of Circumstances, almost the same as in the *Waste-book*. Hence it is, that in case of Difference betwixt a Merchant and his Dealers, the *Journal* is the Book commonly called for, and inspected by a Civil Judge.

II. By the very Definition, and what has formerly been observed, the *Journal* is a kind of middle Book betwixt the other two: It looks back to the one, and forward to the other; it stands connected with and allied to both; has something common with each, and something wherein it differs from either. With the *Waste-book* it agrees in Form, being ruled after the same Manner. The Order also and Succession of things one to another is the same in both. The Dates are also marked one Way. The thing then that distinguisheth the two Books is the Stile; that of the one being natural, and that of the other artificial. In the *Journal*, Persons and Things are charged *Debtors* to other Persons or Things as *Creditors*; and in this it agrees

TO BOOK-KEEPING Methodiz'd. Book II.

with the *Ledger*, where the same Stile is used, but differs from it as to Form and Order: So that it agrees with the *Waite-book* in these very things wherein it differs from the *Ledger*. And, on the other hand, it agrees with the latter in that very Point wherein it differs from the former. But my chief Design here being to state the Comparison betwixt the *Waite-book* and *Journal*, and show how they agree, and wherein they differ: I shall for this End turn two or three Examples of a *Waite-book* into the *Journal Form*, which will be more instructive on this Head than a great many Words.

W A S T E - B O O K .

July 1 st			l.	s.	d.
Bought 40 Yards Black Cloth, at 14 s. per Yard, is —			28	00	00
Bought of James Sloan 100 Yards Shalloon, at 10 d. per Yard,	l.	s.	d.		
Whereof paid — — —	2	00	00		
Rest due at two Months — — —	2	03	04		
	4	03	04		
4 th					
Sold William Pope 4 Pipes Port Wine, at 27 l. 10 s. per Pipe,	l.	s.	d.		
Whereof received — — —	55	00	00		
Rest due on demand — — —	55	00	00		
	110	00	00		

J O U R N A L .

July 1 st			l.	s.	d.
Black Cloth Dr. to Cash — 28 l.			28	00	00
Paid for 40 Yards, at 14 s. per Yard, — — —					
Shalloon Dr. to Sundries — 4 3 4	l.	s.	d.		
To Cash, paid in part for 100 Yards, at 10 d. per Yard, — — —	2	00	0		
To J. Sloan, for the rest, at 2 Months — 2 03 4					
	4	03	04		
4 th					
Sundries Drs. to Port Wine 110 l.	l.	s.	d.		
Cash, received in part, for 4 Pipes, at 27 l. 10 s. per Pipe, — — —	55	00	0		
Will. Pope, for the rest on demand — 55 00 0					
	110	00	00		

III. Be-

III. Before I proceed to give Rules for writing in the *Journal*, it will be necessary to take notice, that every Case or Example of the *Waſte-book*, when entered in the *Journal*, is called a *Journal Post* or *Entrance*: Thus the Examples above make up three distinct Posts. Again, a Post is either simple or complex. A *simple Post*, is that which has but one *Debtor* and one *Creditor*, as the first of these above. A *complex Post*, is, either when one *Debtor* is balanced by two or more *Creditors*, as in the second Post; or when two or more *Debtors* are balanced by one *Creditor*, as in the third Post; or when several *Debtors* are balanced by several *Creditors*, and then the Post is said to be complex in both its Terms. This being premised, the Rules to be observed are these following:

I. In a simple Post, the *Debtor* is to be expressly mentioned, then the *Creditor*, and laſtly the Sum, all in one Line: After which follows the Narrative, or Reason of the Entry, in one or more Lines, as in the first of these three Posts above.

II. In a complex Post, the ſeveral *Debtors* or *Creditors* are expreſſed in the first Line, by *Sundries* or *Sundry Accompts*, and the rest of the Line filled up as in the former Rule. After which, the ſeveral *Debtors* or *Creditors* muſt be particularly mentioned, each in a Line by themſelves, with their reſpective Sums ſubjoined to them; which are to be added up, and their Total carried to the Money-columns, as in the ſecond and third Posts.

N. B. *Creditors* are always mentioned with the Word *To* before them, but *Debtors* are expreſſed ſimply without any Word prefixed.

III. The *Debtors* and *Creditors* ſhould be written in a large Letter, or Text-hand, both for Ornament and Distinction.

IV. The Narrative in every Entrance ſhould be as particular and full, as is ſufficient to make a Person who understands Book-keeping eaſily comprehend the Meaning of the Post; ſo that he could ſtrip it of its artificial Dress, and draw it out in the ſimple Form of a *Waſte-book* Record.

V. The *Journal* ſhould be written fair, and by one Person.

VI. As the filling up of the *Journal* is to be the Employment of Leisure-hours, ſo it muſt not be long put off, but carried on timeouſly, and made to keep pace nearly with the *Waſte-book*. So that when Buſineſſ is throug it will be a daily Work; and hence probably this Book has got the Name of *Journal*, which ſignifies a Day-book.

N. B. These two laſt Rules are also applicable to the *Ledger*.

The *Journal*, as deſcribed and exemplified above, is the Form that was first in uſe among Merchants; and is ſtill the moſt common; but there are ſome Moderns who have got into another Fashion, viz. Their *Journal* is just a fair Copy of the *Waſte-book*, with the *Debtors* and *Creditors* written out on the Margin, which is ruled large for that Purpose. I ſhall here ſubjoin the three preceeding Posts done

after this Way ; which, to one who understands the common Method, will be sufficient Instruction.

			July 1st			
Dr. Black Cloth,	l. s. d.	Bought 40 Yds. Black Cloth, at 14 s. per. Yard, is —		l. s. d.		
Cr. Cash, —	28 00 00			28 00 00		
Crs. { Cash, —	2 00 00	Bought of James Sloan 100				
{ J. Sloan,	2 03 04	Yards Shalloon, at 10 d. per Yard,				
Dr. Shalloon, —	4 03 04	Whereof paid — 2 00 00				
		Rest due at 2 Mon. 2 03 04				
			4th			
Drs. { Cash, —	55 00 00	Sold Will. Pope 4 Pipes Port				
{ W. Pope,	55 00 00	Wine, at 27 l. 10 s. per Pipe,				
Cr. Port Wine,	110 00 00	Whereof received 55 00 00				
		Rest due on demd. 55 00 00				
				110 00 00		

The Conveniency or Advantage of this kind of *Journal* is, That it contains a fair Record of a Merchant's Busines, in a plain Stile that may be read and understood by any body ; but then it requires some more Writing. *N. B.* Some who follow this Way, instead of writing out the *Debtors* and *Creditors* on the Margin, do it at the Foot of each Post.



C H A P. II.

The Nature and Use of the Terms Debtor and Creditor enquired into.

THE Nature and Use of the Terms *Debtor* and *Creditor* will be obvious, from the Considerations following.

I. Accompts in the *Ledger* consist of two Parts, which in their own Nature are directly opposed to, and the reverse of one another ; which therefore are set fronting one another, on oppofite Sides of the same *Folio* ; thus, all the Articles of Money received, go to the Left side

Part I. The Use of the Terms Debtor and Creditor. 13

Side of the *Cash-accompt*, and all the Articles or Sums laid out, are carried to the Right. In like manner, the Purchase of Goods is posted to the Left-side of the Accompt of the said Goods, and the Sale or Disposal of them to the Right, &c.

II. Transactions of Trade, or Cases of the *Waste-book*, are also made up of two Parts, which belong to different Accompts, and to opposite Sides of the *Ledger*, e. g. If Goods are bought for ready Money, the two Parts are, the Goods received, and the Money delivered; the former of which goes to the Left-side of the Accompt of said Goods, and the latter to the Right-side of the *Cash-accompt*.

III. These two different Parts, in Cases of the *Waste-book*, are not opposed to one another, as the two Sides of the *Ledger-accompts* are; but, on the contrary, have a mutual Connexion and Dependence, the one being the Ground, Condition or Cause of the other. Thus, in the preceeding Example, when Goods are bought for ready Money, the Receipt of the Goods is the Cause of parting with the Money; and, on the other hand, the delivering of the Money is the Condition on which the Goods are received.

From these three Observations it is plain, that, in order to post a Case of the *Waste-book* to the *Ledger*, the first thing the Accomptant must do, is to divide the Case into its Parts, and then to think with himself, to which Accompt, and to what Side, each of these Parts is to be carried; and when the Entrance is actually made, the Connexion of the Parts with one another must be expressed in each of the Accompts to which they are transported. Now, since in speaking and writing Things must have Names whereby they may be expressed and written, it is necessary that two Words or Terms be contrived and appropriated to these two different Parts, that have the same relation to one another, as the Parts themselves have, which may at once characterize and distinguish the Parts from one another, point out and ascertain to what Side of the *Ledger* each of them is to be carried, and withal express their Relation to, and Dependence upon one another.

The *Italians* at first for this purpose pitched upon the Terms *Debtor* and *Creditor*, doubtless because their common Acceptation comes nearer to the thing here meant, than any other they could think on: And indeed their Choice has been so far right, that no Accomptant since has found reason to wish for a Change. They are correlative, the one implies and involves the other: So that where-ever there is a *Debtor* there must needs be a *Creditor*; and, on the other hand, a *Creditor* naturally and necessarily supposes a *Debtor*. By means of these Terms the two Parts, in any Case of the *Waste-book*, when posted to the *Journal*, are denominated, the one the *Debtor*, and the other the *Creditor*, of that Post; and when carried from thence to the *Ledger*, the *Debtor*, or *Debtor Part*, is entered upon the Left-side (hence called the *Debtor-side*) of its own Accompt, where it is charged *Debtor* to the *Creditor*

Creditor Part. Again, the *Creditor*, or *Creditor Part*, is posted to the Right-side, or *Creditor-side*, of its Accomp^t, and made *Creditor* by the *Debtor Part*. Hence *Italian* Book-keeping is said to be a Method of keeping Accompts by *double Entry*, because every single Case of the *Waſte-book* requires at least two Entrances in the *Ledger*, viz. one for the *Debtor*, and another for the *Creditor*.

I shall now illustrate what has been said by two Examples. *First*, Suppose a Merchant buys a Pipe of Wine for ready Money, the two Parts in this Case are, the Wine received, and the Money delivered for it, which are characterized by the Terms *Debtor* and *Creditor* in the *Journal Post* thus, *Wine Dr. to Cash*, where the Meaning is, (though to express it so is needless) that as *Wine* is Dr. to *Cash*, so *Cash* is Cr. by *Wine*. And accordingly, when carried to the *Ledger*, the *Wine-accompt* is charged Dr. to *Cash*, and the *Cash-accompt* is made Cr. by *Wine*. Again, *2dly*, Admit the Merchant sell this Pipe of Wine for present Money, in this Case the two Parts are the same as before, but when clothed with *Debtor* and *Creditor*, will stand inverted thus, *Cash. Dr. to Wine*: And accordingly in the *Ledger*, the *Cash-accompt* is charged Dr. to *Wine*, and the *Wine-accompt* gets Credit by *Cash*. From all which it is evident, the Terms *Debtor* and *Creditor*, are nothing else but Marks or Characteristicks stamp'd upon the different Parts of Transactions in the *Journal*, expressing the Relation of these Parts to one another, and shewing to which Side of their respective Accompts in the *Ledger* they are to be carried.



C H A P. III.

General Remarks upon the Manner of applying the Terms Debtor and Creditor, with a few practical Rules thence deduced.

THE Nature and Use of the Terms *Debtor* and *Creditor* being explained, the next thing that falls in our Way is, to enquire what the two Parts in the several Cases of the *Waſte-book* are, and which of them is to be esteemed the *Debtor*, and which the *Creditor*: This I shall do here more generally in the following Remarks.

I. The *Italians* at first, and Merchants ever since, in determining which of the two Parts, in each Case of the *Waſte-book*, should be esteemed *Debtor*, and which *Creditor*, have proceeded, not arbitrarily, but according to the Nature of Things, and the Analogy of the Terms themselves; which they use in a more extensive Sense than Lawyers,

and

and apply them equally to Persons and Things. Thus, when a Merchant buys Goods on Time or Trust, he makes the Goods personate himself, (for a Merchant's Name never stands *Debtor* or *Creditor* in his own Books) and considers them as chargeable and accountable to the Person from whom they are bought. And therefore, if he buy Sugar from *A. B.* on Time, the *Journal* Post will be, *Sugar Dr. to A. B.* For the same Reason, when he borrows Money, he makes *Cash Dr. to the Lender.* *N. B.* *Cash* is an *Italick Word*, that properly signifies a Chest or Box in which Money is kept.

II. In like manner, when a Merchant disposes of Goods or Money upon Trust, he considers the Receiver as *Debtor*, not to himself, but to the Goods or Money delivered; and therefore, if he sells Sugar to *A. B.* on Time, in the *Journal* he charges *A. B. Dr. to Sugar*, and if he lend Money, whether on Bond, Bill, or Note, or pay Debts, he enters the *Borrower* or *Receiver Dr. to Cash.*

III. It follows, as a Corollary from the two preceding Remarks, That when Goods or Money are received for Money or Goods given out, the Thing received should be charged Dr. to the Thing delivered. And therefore, if a Merchant buy Sugar for ready Money, the *Journal* Entrance will be, *Sugar Dr. to Cash.* If he sells Sugar for ready Money, it will be, *Cash Dr. to Sugar.* And if he exchange or barter Sugar for Tobacco, the *Journal* Entrance runs thus, *Tobacco Dr. to Sugar.*

IV. The two Sides of every *Ledger-accompt* being exactly the reverse of one another, it is obvious, 1. That when the *Debtor* Part of any former Case happens in the Course of Busines to be reversed in a subsequent one, what was *Debtor* in the former Case will be *Creditor* in the latter: e. g. When the Merchant receives Payment of *A. B.* for the Sugar sold him on Time, in the second Remark above, it is plain, that as *A. B.* was made *Debtor* when the Debt was contracted, so, upon receiving Payment, he must be made *Creditor*, and the *Journal* Entrance will run thus, *Cash Dr. to A. B.* 2. In like manner, when the *Creditor* Part of any preceeding Case comes in a following Case to be reversed, what was *Creditor* in the antecedent Case will be *Debtor* in the subsequent; thus, when the Merchant pays *A. B.* for the Sugar bought, in the first Remark, it is evident *A. B.* must be charged *Debtor*, because in the former Case he was *Creditor*; and so the Entrance will be, *A. B. Dr. to Cash.* 3. When therefore a Case occurs, which is exactly the reverse of both Parts of some preceeding one, the *Journal* Entrance of the latter will be just the reverse of the former; e. g. If, after the Case of Barter, mentioned in the third Remark, is poited to the *Journal*, both Merchants should mutually quit one another, and give up the Bargain; upon this Supposition, the former *Journal* Entrance would be reversed, and stand thus, *Sugar Dr. to Tobacco.* 4. A Case sometimes happens that is opposed to two preceeding Cases, being the reverse of the Dr. Part of the

the one, and of the Cr. Part of the other. As, suppose a Merchant pays a Debt to *A. B.* by giving him a Bill upon *C. D.* here, by the first Remark, it is obvious, that when the Debt was contracted by the Merchant, *A. B.* was made Cr. and therefore must now be charged Dr. Again, *C. D.* his accepting of the Bill, supposes that he owes to the Merchant, and consequently, by the second Remark, stands Dr. in his Books, and must therefore now be discharged, by being made Cr. So that the *Journal* Entrance will be, *A. B.* Dr. to *C. D.* But of these four kinds of Cases mentioned, that which happens more ordinarily is the first, where the Dr. Part of a former Case comes to be reversed in a subsequent one. This is so common, that it occurs almost in every other Transaction; and therefore, to render it familiar to a Learner, I shall here subjoin two or three more Examples. Suppose a Merchant buy *Sugar* for ready Money, which he puts off in Barter for *Tobacco*, which he again exchanges for *Indigo*, which he sells to *A. B.* on Time, and some time after receives Payment, and then lends the Money to *Peter Paywell*: The *Journal* Entrances of these six Cases are as follows, in which the Dr. of the former is always Cr. in the subsequent.

Sugar Dr. to *Cash*,
Tobacco Dr. to *Sugar*,
Indigo Dr. to *Tobacco*,
A. B. Dr. to *Indigo*,
Cash Dr. to *A. B.*,
Peter Paywell Dr. to *Cash*.

V. There are some Cases so simple, that they cannot properly be divided into a Dr. Part and Cr. Part, but consist of one of these Parts only: e. g. If a Merchant, by the Death of a Friend gets a Legacy or any other way receives Goods or Money, as an Addition to his Stock, for which he gives nothing out; it is evident, from the first Remark, that the Thing received, whether Goods or Money, is *Debtor*. But then, in the present Case, neither any Thing, nor any Person can be made *Creditor*: Not a Thing, because nothing goes out, as an Equivalent for the Thing received; not a Person, because no body has a Right to demand Payment or Restitution. In Cases therefore of this Nature, a fictitious Cr. must be contrived to supply the Want of a real or personal one. That which is commonly used in this, and some other such Cases, is *Profit and Loss*. Supposing then that the Merchant receives the above Legacy in ready Money, the *Journal* Entrance will be, *Cash* Dr. to *Profit and Loss*. For the same Reason, when a Merchant gives away Money or Goods, for which he is to expect no Return, he makes *Profit and Loss* Dr. to the Thing delivered. Thus, when he pays Shop-rent, Ware-house Rent, or other Things of the like Nature, the Entrance is, *Profit and Loss* Dr. to *Cash*.

Cash. In like manner, when a Merchant sends Goods to Sea, it is plain, by the second Remark, that the Goods, being the Thing disposed of, are to be esteemed Cr. but then there is no Dr. for neither is any thing received in their stead, nor is the Factor to whom they are consigned, as yet chargeable. A fictitious *Debtor* must therefore be had, namely, *Voyage*, which is always made Dr. on this Occasion. As suppose a Merchant ship off Tobacco to *Rotterdam*, the *Journal Entrance* will be, *Voyage to Rotterdam Dr. to Tobacco*. And the Voyage is again discharged, by being made Cr. when Advice comes that the Ship is arrived, and the Goods received by the Factor. There are some other fictitious Terms necessary on some other Occasions, which shall be taken notice of afterwards. Before I finish this Remark, I shall obviate the Learner's Surprise, who probably may think it strange, to find such a compound and inconsistent like Term as *Profit and Loss*, and be ready to imagine that it would be better, in the first of the Cases above, to make *Profit* Cr. and in the second, to make *Loss* Dr. But this would occasion two different Accompts in the *Ledger*; the former of which would have the Cr. Side filled up, and nothing on the Dr. Side; the latter would have all its Articles on the Dr. Side, and nothing on the Cr. Side. To prevent this, the two are joined together, and charged Dr. for Losses, and made Cr. for things gained: By which means both are reduced to one *Ledger-accompt*, whose Dr. Side contains all the Articles of *Loss*, and its Cr. Side the Articles of *Gain*. It were indeed to be wished that we had some English Word of such a general Signification, as to be equally applicable to denote *Gain* or *Loss*. Such a Word would be more suitable and convenient for this purpose: But as we have none, the compound Term *Profit and Loss* must be used. N.B. The Articles of *Profit* and *Loss* are always very numerous, but the *Ledger-accompt* is somewhat eased by other Accompts that are commonly kept; which are nothing else but particular Branches of itself, such as, *Charges of Merchandise*, *House-expences*, &c.

VI. The preceeding Remarks considered singly, or one by one, are adapted to simple Posts; where one Dr. is balanced by one Cr. but jointly taken, serve also to discover the Drs. and Crs. in complex ones. This I shall illustrate by an Example in each of the kinds of complex Posts, which are three.

1. Where one Dr. is balanced by two or more Crs. as suppose a Merchant buys Sugar of *A. B.* for part ready Money, part on Time; here there are two Crs. viz. *Cash*, for the Money paid, by the second and third Remarks, and the *Seller*, for the Remainder of the Price, by the first Remark. So the *Journal Entrance* will be,

Sugar Dr. to Sundries, viz.
To Cash, paid in part,
To A. B. for the rest.

C

2. Where

2. Where two or more Drs. are balanced by one Cr. as when a Merchant pays *A. B.* Principal and Interest of a Sum formerly borrowed of him: In this Case there are two Drs. *viz.* *A. B.* for the Principal, by the fourth Remark; and Profit and Loss, for the Interest, according to the fifth Remark. So the Entrance will be,

Sundries Drs. to Cash, viz.

A. B. for the Principal,

Profit and Loss, for the Interest.

3. Where two or more Drs. are balanced by two or more Crs. as in the following Example:

Bartered with *David Wilson*.

	l. s. d.	l. s. d.
4 Hhds. Sugar, at 6 l. per Hhd. —	24 00 00	
And 2 Pipes Port Wine, at 27 l. per Pipe, —	54 00 00	78 00 00
For 40 Yards Black Cloth, at 18 s. per Yard, —	36 00 00	
And 400 Yards Shalloon, at 1 s. per Yard, —	20 00 00	56 00 00

In this Case it is obvious, from the third and second Remarks, there are three Drs. *viz.* *Black Cloth*, and *Shalloon*, each for their respective Values, and *David Wilson*, for the Difference of the Values of the Goods received and delivered in the Barter; and, according to the same third Remark, there are two Crs. *viz.* *Sugar* and *Port Wine*: So that the *Journal Entrance* will be,

Sundries Drs. to Sundries, 78 l.	l. s. d.	l. s. d.
<i>Black Cloth</i> , for 40 Yards, at 18 s. per Yard, —	36 00 00	
<i>Shalloon</i> , 400 Yards, at 1 s. per Yard, —	20 00 00	
<i>David Wilson</i> , due by him, —	22 00 00	78 00 00
To <i>Sugar</i> , for 4 Hhds. at 6 l. per Hhd. —	24 00 00	
To <i>Port Wine</i> , 2 Pipes, at 27 l. per Pipe, —	54 00 00	

But, in this and other such Cases, it is better to resolve the Post into two Entrances, that shall have only one of their Terms complex. Thus, in the present Case, the Goods delivered in Barter may be considered as sold to *David Wilson*, and the Goods received as bought of him, and then the two Entrances will be as follows:

David

Part I. Debtor and Creditor how applied.

19

<i>David Wilson Dr. to Sundries, 78 l.</i>	<i>l. s. d.</i>	<i>l. s. d.</i>
To Sugar, for 4 Hhds. at 6 l. per Hhd. —	24 00 00	
To Port Wine, 2 Pipes, at 27 l. per Pipe, —	54 00 00	
Delivered him in Barter —	—	78 00 00
<i>Sundries Drs. to David Wilson, 56 l.</i>	<i>l. s. d.</i>	
Black Cloth, for 40 Yards, at 18 s. per Yard, 36 00 00		
Shalloon, 400 Yards, at 1 s. per Yard, —	20 00 00	
Received of him in Barter —	—	56 00 00

C O R O L L A R Y.

From the preceeding six Remarks it is evident, that *Debtors* and *Creditors* are of three kinds, *viz.* *personal*, *real* and *fictitious*. A *personal* Dr. or Cr. is a Person's Name, as *David Wilson* in the preceeding Post. A *real* Dr. or Cr. is a Thing, as *Cash, Sugar, Shalloon, &c.* A *fictitious* Dr. or Cr. is a Term made use of to supply the want of a personal or real one, as *Profit and Loss, Voyage, &c.*

N. B. The same Division agrees to the *Ledger-accompts*, which are also denominated *personal*, *real*, or *fictitious*, according as the Terms are which constitute their Titles. I shall now sum up the Substance of these Remarks in the six following Rules.

I. A Thing received upon Trust, is Dr. to the Person of whom it is received.

II. The Person to whom a Thing is delivered upon Trust, is Dr. to the Thing delivered.

III. A Thing received, is Dr. to the Thing given for it.

IV. In antecedent and subsequent Cases, Parts that are the reverse of one another in the Nature of the Thing, are also opposed in respect of Terms.

V. In Cases where personal and real Drs. or Crs. are wanting, the Defect must be supplied by fictitious ones.

VI. In complex Cases, the sundry Drs. or Crs. are to be made out from the preceeding Rules jointly taken.



P A R T II.

The particular Application of Debtor and Creditor in the several Branches of Trade.

IN the preceeding Part of this Book, I have endeavoured to state the Notion of Dr. and Cr. and make some general Application of these Terms: But this is not sufficient to direct a Learner's Practice. General Rules, however good and well explained, will not do his Turn. He must have particular Directions how to apply Dr. and Cr. in the various Occurrences of Business. I shall therefore now descend to the particular Application of these Terms in the several Branches of Trade, which may be reduced to these three.

- I. *Proper Trade*, which a Merchant carries on for himself.
- II. *Factorage*, which he manages for another, called his *Employer*.
- III. *Partnership*, which is carried on by a Trustee, in name of all the Partners.



C H A P. I.

Debtor and Creditor applied in proper Trade.

Proper Trade is either Domestick or Foreign. *Proper domestick Trade*, is that which a Merchant carries on by himself, without the Help of a Factor. *Proper foreign Trade*, is the Business that occurs to a Merchant by employing a Factor.

S E C T I O N I.

Debtor and Creditor applied in proper domestick Trade.

Proper domestick Trade comprehends the *Inventory*, *buying*, *selling*, *bartering*, *receiving Money*, and *paying Money*. To each of these I shall assign a distinct Problem; and, to prevent burdening

Part II. Dr. and Cr. in proper domestick Trade. 21

ing the Learner's Memory, I shall deliver the several Cases as conveniently as possible, subjoining to each Problem such Notes as seem necessary for clearing any thing that requires further Illustration.

N. B. As I refer from the Cases and Notes of each Problem, to the Examples of the *Waste-book* and *Journal*, by the Dates; so I have made use of Letters and Asterisks, as References from them to the Cases and Notes of the Problems, which the Reader will easily observe.

P R O B L. I. A.

Debtor and Creditor applied to the Inventory.

THE *Inventory* consists of two Parts, and accordingly is journalized at twice, *viz.* 1. *Sundries Drs. to Stock.* The several Drs. are, *Cash*, for the Merchant's ready Money, *Goods* on hand, for their respective Values, *Persons*, for the Debts due to him. 2. *Stock Dr. to Sundries.* The several Crs. are, the Persons to whom the Merchant owes. Compare the *Waste-book* and *Journal*, *January 1.*

Note, *Stock* is a fictitious Term used instead of the Merchant's Name.

P R O B L. II. B.

Debtor and Creditor applied in buying.

IN buying one single Commodity, there are seven distinct Cases, (*viz.* three simple and four complex) in all which the Goods bought and received are Dr. but the Cr. varies according to the Terms of Purchase.

Case 1. When Goods are bought for ready Money, the Entrance is, *Goods bought Dr. to Cash. Jan. 6.*

2. When Goods are bought and paid for, by giving the Seller a Bill or Note upon a third Person, *Goods bought Dr. to the Acceptor, viz. the said third Person.*

3. When Goods are bought on Time, *Goods bought Dr. to the Seller. Jan. 10. Octob. 21.*

4. When Goods are bought for part Money, part Bill,

Goods bought Dr. to Sundries, viz.

To Cash, for the Sum paid,

To Acceptor, for Value of the Bill.

5. When Goods are bought for part Money, part on Time,

Goods

Goods bought Dr. to Sundries, viz.

To Cash, paid in part,

To Seller, for the rest. Jan. 15.

6. When Goods are bought for part Bill, part Time,

Goods bought Dr. to Sundries, viz.

To Acceptor, for Value of the Bill,

To Seller, for the rest.

7. When Goods are bought for part Money, part Bill, part Time,

Goods bought Dr. to Sundries, viz.

To Cash, for the Sum paid,

To Acceptor, for Value of the Bill,

To Seller, for the rest. Feb. 2.

* Note 1. When two or more kinds of Goods are bought from one Person at the same time, there will be two or more Drs. *viz.* the several kinds of Goods bought, each for their Value. And the same Variety of Cases will occur here, as when one single Commodity is bought; so that, if the sundry Goods be bought for ready Money, or on Bill, or on Time, the Entrance will be,

Sundries Drs. { *To Cash, if bought for ready Money. Feb. 16.*
 { *To Acceptor, if on Bill,*
 { *To Seller, if on Time.*

But if the sundry Goods are bought for part Money, part Bill, or for part Money, part Time, or for part Bill, part Time, &c. it is best to resolve the Case into two Entrances, *viz.* First charge the *Goods Dr.* to the *Seller*, for their full Value, as if they had been bought on Time; and then make the *Seller Dr.* to *Cash*, or to the *Acceptor*, or to both, (as the Nature of the Case is) for the Part paid. Thus, suppose the Goods are bought for part Money, part Bill, part Time, the two Entrances will be,

1. *Sundries Drs. to the Seller, for the respective Values of the Goods.*

2. *Seller Dr. to Sundries, viz.*

To Cash, for the Sum paid,

To Acceptor, for Value of the Bill.

Note 2. If you buy Goods to be received some time afterward; and, in prospect of this, advance some part of the Price to the Seller. In this Case, charge the *Seller Dr.* to *Cash*, for the Sum advanced; and, when you receive the Goods, make them Debtor to the *Seller*, for their full Value. Or if immediately upon receiving them you clear with the *Seller*,

Seller, then make *Goods* received Dr. to *Sundries*, *viz.* to the Seller, for the Sum formerly advanced, and to *Cash*, for the Sum now paid. In Bargains of this Nature there is commonly a Penalty agreed on, to be paid by the Seller in case of Non-performance. Now, if in this case the Seller happen to fail, you the Buyer, upon receiving Payment of the advanced Money and Penalty, enter *Cash* Dr. to *Sundries*, *viz.* to the Seller, for the Sum advanced, now recovered, and to *Profit and Loss*, for the Penalty: Or, instead of using the general Accomp^t, *Profit and Loss*, you may erect in the *Ledger* an Accomp^t, under the Title of *Refusal of Bargains*, which is to be made *Debtor* for all the Penalties of this Nature you pay, and get *Credit* for all you receive. *May 13.* If you buy Goods to be received afterwards, without advancing any Part of the Price, it is sufficient to take a Note of them in a Pocket-book, and when you receive them, they are booked as Goods present-ly bought.

N. B. Transactions of this kind are, by Authors, called *Forchand Bargains*; in journalizing of which they go very differently to work. But I do not take it for my Busines to lay before the Reader all the Methods that either are or may be used; this would be a tedious Task, and to no Purpose. The thing I chiefly aim at is, to propose what seems to be the shortest, simplest, easiest and best Way.

Note 3. What has been said with respect to the buying Merchant-goods, is to be applied to the buying of any thing else, as a Ship, a House, an Estate, &c. If you let the Ship to Freight, or set the House or Estate to a Tenant, and incline to book this, the *Journal Entrance* is, *Freighter or Tenant Dr. to Ship, House, &c.*

P R O B L. III. C.

Debtor and Creditor applied in selling.

Selling is just the reverse of buying, and has the same Variety of Cases, *viz.* seven, whereof three are simple, and four complex, in all which, the Goods sold and delivered are Cr. but the Dr. varies according to the Conditions of Sale.

1. When Goods are sold for ready Money, the Entrance is, *Cash Dr. to Goods sold. Feb. 25.*
2. When Goods are sold on Bill or Note, *Accepter* (or *Cash* if received) Dr. to *Goods sold. March 17.*
3. When Goods are sold on Time, *Buyer Dr. to Goods sold. March 1.*
4. When Goods are sold for part Money, part Bill,

Sundries Drs. to Goods sold, viz.

Cash, for the Sum received,

Accepter, for Value of the Bill. *March 22.*

5. When

5. When Goods are sold for part Money, part on Time,

Sundries Drs. to Goods sold, viz.

Cash, received in part,

Buyer, for the rest, March 4.

6. When Goods are sold for part Bill, part Time,

Sundries Drs. to Goods sold, viz.

Acceptor, for Value of the Bill,

Buyer, for the rest.

7. When Goods are sold for part Money, part Bill, part Time,

Sundries Drs. to Goods sold, viz.

Cash, for the Sum received,

Acceptor, for Value of the Bill,

Buyer, for the rest.

* Note 1. Thus the Entrances in buying and selling one single Commodity are just the reverse of one another; and this also holds in buying and selling two or more kinds of Goods, which I shall therefore pass, referring the Learner to the Cases of buying in the preceding Problem.

Note 2. If you sell Goods to be delivered, not presently, but sometime afterward, and receive Money *per Advance*, charge *Cash Dr. to the Buyer, for the Sum received*. And when you deliver the Goods, charge the *Buyer Dr. to said Goods*, for their full Value. But if, upon Delivery of the Goods, you immediately receive the remaining Part of their Price, enter *Sundries (viz. the Buyer, for the Sum received per Advance, and Cash, for the Sum now received) Drs. to the Goods delivered*. If you find you cannot perform the Bargain, and be obliged to return the Money advanced, and pay the Penalty, make *Sundries (viz. the Buyer, for the Sum advanced, and Profit and Loss, or Refusal of Bargains, for the Penalty) Drs. to Cash now paid*.

Note 3. If you sell a Ship, House, &c. enter *Cash or the Buyer Dr. to said Ship or House, for the Price they are sold at*.

Note 4. If you send Goods to *A. B.* and leave it to his Choice, whether to keep or return them, erect an Accompt under the Title of *Suspence-accompt*, and charge it *Dr. to the Goods sent off*. If the Goods be returned, reverse the former Entrance. If he keep them, charge *A. B. Dr. to Suspence-accompt, for the Value of the Goods sent him May 7. June 16.*

Note 5. Because Accompts of Goods in the *Ledger* will be more or less numerous, as the Drs. and Crs. in the *Journal* are more or less

less particular; therefore you must take care to qualify the Drs. and Crs. according to what you intend the *Ledger-accompt* should contain. Thus, if you deal in Wines of different sorts, and design a separate *Ledger-accompt* for each of them, to the end you may know your Gain or Loss on each kind, you must, in posting the Purchase and Sale of the Wines to the *Journal*, qualify and restrict the Dr. and Cr. to the kind which you design for one *Ledger-accompt*. This Distinction of kinds may be taken, either from the Colour, as *Red Wine*, *White Wine*; or from the Country, as *French Wine*, *Spanish Wine*, *Canary Wine*, *Florence Wine*, &c. But if you design to crowd them all into one Accompt, the Word *Wine*, without any Limitation, is to be made Dr. when the Wine is bought, and Cr. when it is sold. The like Distinction of kinds may be easily applied to any other sort of Goods. Hence,

Note 6. To save the Labour of opening an Accompt in the *Ledger*, for every small Commodity you may now and then have Occasion for, but do not design to deal much in; erect an Accompt under the Title of *Merchandise General*, and charge it Dr. for the Value of these petty Wares you buy, and give it Credit when you sell them: And in the *Ledger Entrance*, express the Name and Quantity of these Wares bought or sold. By this Method you will know what of them are on hand, what of them are disposed of, and what the Gain or Loss upon the whole amounts to after all are sold, and that almost with the same Ease as if you kept a distinct Accompt for each of them.

P R O B L. IV. D.

Debtor and Creditor applied in Bartering.

Barter, or the exchanging of Goods for Goods, is nothing else but Buying and Selling blended together; the Cases of which, if the Goods received and delivered be of equal Value, are these four:

1. When one Commodity is received for another delivered, enter *Wares received* Dr. to *Wares delivered*. *April 10.*
2. When one Commodity is received for two or more delivered, enter *Wares received* Dr. to *Sundries*, *viz.* To the several *Wares delivered*, for their respective Values.
3. When two or more sorts of Wares are received for one delivered, enter *Sundries*, (*viz.* the several *Wares received*, each for their Value) Drs. to *Wares delivered*. *April 16.*
4. When several Wares are bartered with *A. B.* for several, make two Entrances, and that whether the Wares received and delivered be of equal Value or not.

D

1. A. B.

1. *A. B.* Dr. to *Sundries*, viz. to each sort delivered, for their respective Values.

2. *Sundries* (viz. each sort received, for their respective Values) Drs. to *A. B.* April 30.

* Note 1. Supposing the Goods received and delivered are not in themselves of equal Value, but that the Deficiency is made up by Money or Bill, or the one Merchant gives the other Credit for the Difference: Upon this Supposition there will be several other Cases, such as, 1. *Wares* received, for part Wares, part Money. 2. For part Wares, part Bill. 3. Part Wares, part Time. 4. Part Wares, part Money, part Time, &c. In all which Cases, the *Wares* received are Dr. to *Sundries*. The particular Crs. in each Case are as follows:

<i>Case 1.</i>	{ To <i>Wares</i> delivered, for their Value,
	To <i>Cash</i> , for the Sum paid.
2.	{ To <i>Wares</i> delivered, for their Value,
	To <i>Acceptor</i> , for the Bill.
3.	{ To <i>Wares</i> delivered, for their Value,
	To <i>Dealer</i> , for the rest.
4.	{ To <i>Wares</i> delivered, for their Value,
	To <i>Cash</i> , for the Sum paid,
	To <i>Dealer</i> , for the rest.

Note 2. On the other hand, Wares in Barter may go off or be delivered, 1. For part Wares, part Money. 2. For part Wares, part Bill. 3. Part Wares, part Time. 4. Part Wares, part Money, part Time, &c. In all which Cases, *Sundries* are Drs. to the *Wares* delivered. The particular Drs. in each Case are the same with the Crs. in the Cases immediately preceding, as follows:

<i>Case 1.</i>	{ <i>Wares</i> received, for their Value,
	<i>Cash</i> , for the Sum received. April 22.
2.	{ <i>Wares</i> received, for their Value,
	<i>Acceptor</i> , for the Bill.
3.	{ <i>Wares</i> received, for their Value,
	<i>Dealer</i> , for the rest.
4.	{ <i>Wares</i> received, for their Value,
	<i>Cash</i> , for the Sum received,
	<i>Dealer</i> , for the rest.

Note 3. More Cases may be supposed, but a full Enumeration is needless; and therefore I shall only mention two. 1. Suppose you receive Goods in Barter from *A. B.* for part Goods, part in payment of a Debt due to you by him. In this Case, charge the *Goods* received Dr. to *Sundries*, viz. To *Goods* delivered, for their Value, and to *A. B.*

Part II. Dr. and Cr. in proper domestick Trade. 27

A. B. for the Sum of the Debt. 2. If you deliver Goods to A. B. for part Goods, part in Payment of a Debt due by you to him, enter *Sundries*, (*viz.* Goods received, for their Value, and A. B. for the Debt) Drs. to *Goods delivered*.

Note 4. If you dispose of the Goods received in Barter immediately, before they be entered in the *Journal*, you may save the Labour of doing it at all, by entring *Cash*, or the *Buyer*, or *Thing* received for them, &c. Dr. to the *Goods delivered* in Barter.

P R O B L. V. E.

Debtor and Creditor applied in receiving Money.

In all Cases of this Nature, *Cash* is Dr. but the Cr. varies according to the Terms on which the Money is received.

Case 1. When you receive Money for Goods presently sold, the Entrance, as already mentioned in the first Case of selling, is, *Cash* Dr. to *Goods sold*, for their Value. Feb. 25.

2. When you borrow, or take up Money at Interest, enter *Cash* Dr. to the *Lender*, for the Sum received, mentioning the Rate of Interest, and Time of Payment.

3. When you get Money, whether as Payment of a Debt, or taken up at Interest, and receive it not from the Debtor or Lender, but upon his Assignation from a third Person, enter *Cash* Dr. to the *Assignee*, not to him that pays it.

4. When you receive Money, as Payment of Goods formerly sold, or in Payment of an accepted Bill or Note, or any other Debt, where neither Discount nor Interest is allowed, enter *Cash* Dr. to the *Payer*, for the Sum received, mentioning whether in full or in part. Feb. 5. March 23. April. 6. July 30. Aug. 3. Nov. 12.

5. When you receive Money, as Payment of an accepted Bill or Note, or any other Debt, (except for Goods formerly sold) per Advance, and upon that account allow Discount, or Abatement on any other Consideration, enter

Sundries Drs. to the Payer, viz.

Cash, for the Sum received,

Profit and Loss, for the Sum discounted or abated, Nov. 12.

6. When, in receiving Payment for Goods formerly sold, you allow Discount or Abatement; if the Accompt of said Goods be closed in the *Ledger*, enter as in the last Case; but if the said Accompt be yet open, enter thus,

D 2

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Sundries Drs. to the Buyer, viz.

Cash, for the Sum received,

Goods, for the Sum discounted or abated. April 1.

7. When you receive Money, as Interest of a Sum formerly lent, the Principal being continued, enter *Cash Dr. to Profit and Loss, or to Interest-accompt*, for the Sum received. Sept. 10.

8. When you receive both Principal and Interest, enter

Cash Dr. to Sundries, viz.

To the Borrower, for the Principal,

To Profit and Loss, or to Interest-accompt, for the Int. Nov. 8.

9. When you receive Money, as the Premium for insuring another Man's Ship or Goods at Sea, enter *Cash Dr. to Insurance-accompt, or to Profit and Loss.*

10. When you receive Money, as the Price of a Ship, House or Estate, presently sold, or as the Freight, or the Rent of them, supposing the hiring out of the Ship, or setting of the House, &c. not to be booked, enter *Cash Dr. to such a Ship, House or Estate. Sept. 1.*

11. But if the hiring out of the Ship, House or Estate, was formerly booked, the Entrance for Money received as Freight or Rent will be, *Cash Dr. to the Freight or Tenant.*

12. When you receive Money, in Legacy or Compliment, or with an Apprentice, or as gained on a Wager, or by Exchange of Money, &c. for which nothing goes out, enter *Cash Dr. to Profit and Loss, or to Stock.*

Note 1. When Money is borrowed, or taken up at Interest, some charge *Sundries* (*viz.* *Cash, for the Principal received, and Profit and Loss, or Interest-accompt*, for the Interest that will be due against the Time of Payment agreed on) Drs. to the *Lender*. And, in like manner, when they lend Money, they charge the *Borrower* Dr. to *Sundries, viz. to Cash, for the Principal, and to Profit and Loss, or to Interest-accompt*, for the Interest. But considering the Payment may possibly be made sooner or later than the Time appointed, which will lessen or augment the Sum of Interest, I think it better to enter the *Borrower* or *Lender* for the Principal only, and make no Entrance at all for the Interest till it be actually received or paid.

Note 2. There is another Way of borrowing, or taking up Money at Interest, sometimes practised, *viz. on Bottomry*, that is, when a Merchant, Owner, or Master of a Ship, in fitting out the Ship, or providing the Cargo for any Voyage, comes to be straitned for lack of Money and want of Credit, is obliged to borrow at a high Rate of Interest, perhaps 30 or 40, nay sometimes 50 per Cent. but on this

Con-

Condition, that the Sum borrowed, with the Interest, is only to be paid in case of a safe Voyage; so that if the Ship should chance to be lost or cast away, the Lender has nothing to demand. This way of borrowing and lending is called *Bottomry*, as being not properly upon the Borrower's Credit, but a Risk upon the Bottom of his Ship. In journalizing the Cases of Bottomry, Authors take very different Methods; but the best Way, in my Opinion, is, to open an Accompt under the Title of *Hazard-accompt*. And when you borrow Money on Bottomry, charge *Cash* Dr. to *Hazard-accompt*, for the Sum received, mentioning the Rate of Interest. If the Ship arrive safe at the Port agreed on, and thereupon you pay the Lender, enter *Sundries* (*viz.* *Hazard-accompt*, for the Principal, and *Profit and Loss*, or *Bottomry-accompt*, for the Interest) Drs. to *Cash*. If the Ship be lost, and you have nothing to pay, make *Hazard-accompt* Dr. to *Profit and Loss*, for the Sum borrowed. In like manner, if you lend Money on Bottomry, make *Hazard-accompt* Dr. to *Cash*, for the Sum lent. And when the Ship arrives, and you receive Payment, enter *Cash* Dr. to *Sundries*, *viz.* to *Hazard-accompt*, for the Principal, and to *Profit and Loss*, or *Bottomry-accompt*, for the Interest. If the Ship be cast away, charge *Profit and Loss* Dr. to *Hazard-accompt*, for the Sum lent, and now lost.

Note 3. If in any of the Cases above, you receive Goods instead of Money, the Goods received, and not Cash, will be the Dr. e. g. 1. If you receive Goods of *A. B.* as Payment for Goods formerly sold, or for a Bill in full or in part, enter the *Goods* received Dr. to *A. B.* 2. If you receive part Goods, part Money, make *Sundries* (*viz.* *Goods*, for their Value, and *Cash*, for the Sum received) Drs. to *A. B.* 3. If you receive Goods above the Value of the Debt, and pay back the Balance in Money, charge *Goods* received Dr. to *Sundries*, *viz.* to *A. B.* for the Debt, and to *Cash*, for the Balance. 4. If you receive Goods above the Value of the Debt, and agree to pay in the Balance against a certain Day afterwards, enter *Goods* received Dr. to *A. B.* for their full Value. In like manner, 5. If you receive Goods of *A. B.* as Payment of a Sum formerly lent him at Interest, charge *Goods* received Dr. to *Sundries*, *viz.* to *A. B.* for the Principal, and to *Profit and Loss*, for the Interest. And so in any other Case.

Note 4. Discount or Rebate, which are synonymous Terms, have a Sense different from the Word *Abatement*. By the former is meant, a regular Deduction from any Sum, according to the Rate of Interest, on account of Payment *per Advance*, that is, before the Time it falls due: Whereas by *Abatement* is understood, an Allowance in gross made; e. g. for Damage in Goods sold, for Inlack of Weight or Measure, on account of bad Markets, or to a bankrupt Debtor, &c. But in all Cases, the Dr. for what you abate being still *Profit and Loss*, the *Journal Entrance* will be easily discovered; and therefore I shall

shall give only one Instance more. Suppose *A. B.* breaks in your Debt, and you are obliged to compound with him, and thereupon receive part in Money, part in Goods, abate part, and give him a Day for the rest: In this Case the Entrance is, *Sundries* (*viz.* *Cash*, for the Sum received, *Goods*, for their Value, *Profit and Loss*, for the Sum abated) Drs. to *A. B.* If *A. B.* were quite broke, so that you could recover nothing of him, the Entrance is obvious, *viz.* *Profit and Loss* Dr. to *A. B.* for the whole Debt lost.

N. B. If you have to deal with several bad Debtors, of whom you do not expect Payment soon, or perhaps scarcely ever: In this Case, as it is not convenient to have your *Ledger* incumbered with their Accompts, so neither is it proper to discharge them absolutely; and therefore I would erect a general Accomp't, under the Title of *Desperate Debts*, and make it stand Dr. for all such Debts, till I received Payment, or found them irrecoverable.

Note 5. It commonly happens that Legacies are not paid presently, and in this Case you must charge the Executor *A. B.* Dr. to *Profit and Loss*, till you receive Payment, and then discharge him by *Cash*, or the *Thing* received. *June 3.*

P R O B L. VI. F.

Debtor and Creditor applied in paying Money.

IN all Cases of this Nature, *Cash* is Cr. but the Dr. varies according to the Terms on which the Money is delivered.

Case 1. When you pay Money for Goods presently bought, the Entrance (as already stated in the first Case of buying) is, *Goods* bought Dr. to *Cash*, for the Sum paid. *Jan. 6.*

2. When you lend or give out Money at Interest, enter the *Borrower* Dr. to *Cash*, for the Principal, mentioning the Rate of Interest, and Time of Payment. *March 10. August 6.*

3. When, by Order of your Creditor, you pay Money to any Person, enter the *Assigner*, (not the *Assignee*) Dr. to *Cash*, for the Sum paid.

4. When you pay for Goods formerly bought, or pay an accepted Bill or Note, or any other Debt, where neither Discount nor Interest is allowed, enter the *Receiver* Dr. to *Cash*, for the Sum paid, mentioning whether in full or in part. *Jan. 15. Jan. 30. March 10. and 23. May 3. June 8. June 22. and 29.*

5. When you pay an accepted Bill or Note, or any other Debt, (except for Goods formerly bought) per Advance, and upon that account have Discount allowed you, or Abatement on any other Consideration, enter

Re-

Receiver Dr. to Sundries, viz.

To Cash, for the Sum paid,

To Profit and Loss, for the Sum discounted.

6. When, in paying for Goods formerly bought, you have Discount or Abatement allowed; if the Account of said Goods in the Ledger be closed, enter as in the last Case; but if the said Account be yet open, enter thus,

Receiver Dr. to Sundries, viz.

To Cash, for the Sum paid,

To Goods, for the Sum discounted or abated.

7. When you pay the Interest of a Sum formerly borrowed, the Principal being continued in your own Hand; enter *Profit and Loss*, or *Interest-account*, Dr. to *Cash*, for the Sum paid.

8. When you pay both Principal and Interest, enter

Sundries Drs. to Cash, viz.

Lender, for the Principal,

Profit and Loss, or Interest-account, for the Interest.

9. When a Ship or Goods you have formerly insured happens to be lost, and thereupon you pay the Value to the Owners, enter *Insurance-account* Dr. to *Cash*, for the Sum paid.

10. When you pay for a Ship, House or Estate, presently bought; or pay Repairs, Taxes, or other Charges on them, enter *Ship, House or Estate*, Dr. to *Cash*, for the Sum paid.

11. When you pay Charges on Goods, as Freight, Portage, Carriage, &c. enter *Goods Dr. to Cash*, for the Sum paid.

12. When you pay Charges that relate to Trade in general, such as Warehouse-rent, Shop-rent, Shop-keepers Wages, Postage of Letters, &c. enter *Charges of Merchandise Dr. to Cash*. July 2. July 5.

13. When you pay your Landlord Rent for a Dwelling-house, Servants their Wages, or make any Disbursements for yourself or Family; as all Expences of this Nature should be collected in a small Book by themselves; so, when you bring them to the *Journal*, enter thus, *House-expences Dr. to Cash*, for the Total. Nov. 11. Dec. 30.

14. When you pay upon losing a Wager, or when you lose upon Exchange, that is, puts off a Piece of Coin for less than it cost you; or when you give away Money any other Way not yet mentioned, for which nothing comes in, enter *Profit and Loss Dr. to Cash*. Octob. 22.

* Note 1. An Assignment differs as to its Nature and Form from a Bill or Note, but the *Journal Entrance* is the same with respect to all

all of them. In an Assignment there are three Persons concerned: 1. He who gives the Assignment, called the *Assigner*. 2. He on whom the Assignment is given, or by whom it is payable, called the Person *assigned*. 3. He to whom it is payable, called the *Assignee*. Here I shall propose two or three Cases not yet taken notice of, 1. Suppose you pay a Debt to *Samuel Needy*, by an Assignment on *Peter Punctual*, the Entrance is, *Samuel Needy Dr. to Peter Punctual*. 2. If *A. B.* give an Assignment or Bill on you to *M. S.* which you do not pay presently; in this Case charge *A. B. Dr. to M. S.* 3. If *E. F.* give you an Assignment or Bill on *G. H.* which he does not pay presently, charge *G. H. Dr. to E. F.* 4. If *J. H.* draw a Bill on you to *G. L.* payable against a certain Day, which you pay presently, upon having Discount allowed you, in this Case make *J. H. Dr. to Sundries, viz. to Cash, for the Sum paid, and to Profit and Loss, for the Sum discounted.*

Note 2. If you pay a Debt with Goods, instead of Money, the Goods delivered, and not *Cash*, will be Cr. As 1. If you pay *A. B.* in Goods, for Goods formerly bought, or for a Bill you have formerly accepted, and that whether in full or in part, enter *A. B. Dr. to the Goods, for their Value*. 2. If you pay him on the same Account, part Goods, part Money, charge *A. B. Dr. to Sundries, viz. to Goods, for their Value, and to Cash, for the rest.* 3. If you give him Goods above the Debt, and he presently pay you back the Balance in Money, enter *Sundries (viz. A. B. for the Sum of the Debt, and Cash, for the Balance) Dr. to Goods, for their full Value*. 4. If you give him Goods above the Debt, but do not presently receive the Balance, enter simply *A. B. Dr. to Goods delivered, for their Value*. 5. If you pay Interest of a Bond or Sum borrowed, with Goods, charge *Profit and Loss Dr. to the Goods delivered, &c.*

Note 3. To prevent filling up your *Ledger* with Accompts for every small Dealer, you may erect a general Accompt, under the Title of *Debts general*, and charge it Dr. for all such petty Debts, mentioning in each Entrance, the Accompt to which, the Person's Name, and Sum, and give it Credit for all the Payments; expressing also the Accompts by which, with the Persons Names, and Sums of Money. To this Credit-side also carry all such small Debts you owe, and debit the Accompt as you pay. Or, if you incline to be more distinct, erect two general Accompts, one called *Debts receivable*, and the other, *Debts payable*; charge the former with all the petty Debts due to you, and give it Credit as you receive Payment. Make the latter Cr. for all the small Debts due by you to others, and charge it Dr. as you pay.

Note 4. In like manner, to save the Labour of opening an Accompt in the *Ledger*, for every Person you may have a Bill upon, or who may have one on you, erect two general Accompts; one, by the Title of *Bills receivable*, and the other, *Bills payable*, and charge the for-

mer Dr. for all the Bills accepted, and payable to you, and give it Credit as you receive Payment. March 17. and 23. Make the latter Cr. for all the Bills you accept, and charge it Dr. as you pay. Sept. 3. Sept. 10.

N. B. If the Person have an Accompt already opened in your Ledger, or if you have the Prospect of dealing with him in other things for the future, you are not to use these general Accompts.

Note 5. The Entrances mentioned in this and the preceeding Problem, with respect to Wagers, suppose that the Wager is gained or lost, and the Bates paid before the Wager is booked; which is indeed the best Way, if the Wager is very soon to be determined. But if you enter into a Wager that cannot be soon decided, and thereupon consign the Bates in a third Person's Hands; in this Case, it is proper to erect an Accompt under the Title of *Wagers Accompt*, and charge it Dr. to *Cash*, for the Sum configned. If you gain the Wager, and receive the Bates, enter *Cash* Dr. to *Wagers Accompt*, for the Sum received. If you lose, make *Profit and Loss* Dr. to *Wagers Accompt*, for the Sum formerly consigned, and now lost. Sometimes the Bates are consigned in one of the Parties Hands: Thus, in April 1734, two Gentlemen in *London* entered into a Wager concerning the Reduction of *Dantzick* by the *Russians*, whereupon one of them consigned 100 Guineas in the other's Hands, upon Condition that he should pay him three Guineas a Day, till the City should be taken or surrendered. In this Case, if you receive the 100 Guineas, enter *Cash* Dr. to *Wagers Accompt*; and when the Wager is determined, make *Wagers Accompt* Dr. to *Cash*, for all you pay back. If you consign the 100 Guineas, charge *Wagers Accompt* Dr. to *Cash*: And when the Wager is decided, make *Cash* Dr. to *Wagers Accompt*, for all you receive back.

Note 6. These Accompts, viz. *Refusal of Bargains*, *Interest*, *Bottomry*, *Insurance*, *House-expences*, are of the same Nature with the general Accompt *Profit and Loss*, being nothing else but particular Branches of it; and the only Design of keeping them distinct is, in order to know what is gained or lost on each of these several Heads.

Note 7. When a Ship or Goods you have insured to another, happens to be lost at Sea, and thereupon you pay the Value; after this the Subject lost becomes your own; and if any of the Wreck be recovered, enter the Thing recovered Dr. to *Insurance-accompt*, for its Value, and charge *Insurance-accompt* Dr. to *Cash*, for what you expend in search of it.

Note 8. If you have frequent Occasion to deal in outlandish Money, or Pieces not current, you may erect an Accompt under the Title of *Foreign Coin*, or particularly *Spanish Coin*, &c. and charge it Dr. for what Pieces you receive, and give it Credit as you put them off. March 22. March 23.

Note 9. I shall now conclude proper domestick Trade, by reminding the Learner, in posting any Case to the *Journal*, carefully to consider,

fider, whether it be opposed in any of its Parts to some preceding one, otherwise no Rules, however particular, can be sufficient to direct his Practice. For if the Parts of a former and subsequent Case be the reverse of one another, they must also be opposed in respect of Terms, notwithstanding whatever particular Rules may seem to say. Thus, suppose *A. B.* accepts a Bill payable to you, and thereupon you charge, not *A. B.* but the general Accompt *Bills receivable Dr.* it is plain, that when you receive Payment, you must enter *Cash Dr.* not to *A. B.* but to *Bills receivable*; notwithstanding what is said *Probl. 5. Case 4.* See *March 17. and 23.* Again, admit you accept a Bill payable to *A. B.* and thereupon credit, not *A. B.* but the general Accompt *Bills payable*; it is evident that when you pay, you must charge, not *A. B.* but *Bills payable Dr.* to *Cash*; notwithstanding *Probl. 6. Case 4.* See *Sept. 3. and 10.*

SECTION II.

Debtor and Creditor applied in proper foreign Trade.

Proper foreign Trade comprehends, 1. *The shipping off Goods to a Factor.* 2. *Advices concerning them from the Factor.* 3. *Returns made by the Factor to you.*

PROBL. I. G.

Debtor and Creditor applied in shipping off Goods to a Factor.

IN all Cases, *Voyage to ——* is Dr. but the Cr. varies, according as the Goods shipped off are already entered in your Books, or presently bought, and that again, either for ready Money, or on Time, &c.

Case 1. If you ship off Goods which are already entered in your Books, enter

Voyage Dr. to Sundries, viz.

To the respective Goods, for their Value,

To Cash, or Charges of Merchandise, for Custom, Insurance, and all other Charges.

2. If

Part II. Dr. and Cr. in proper foreign Trade. 35

2. If you buy a Cargo for ready Money, and ship it off immediately, without entring the Purchase in your Books, enter *Voyage Dr. to Caſe*, for prime Cost and all Charges.

3. If you buy Goods on Time, and ship them off, without entring them in your Books, enter

Voyage Dr. to Sundries, viz.

To Seller, or Sellers, for Value of the Goods,

To Caſe, or Charges of Merchandize, for Charges at shipping.

4. If you ship off a Cargo, made up partly of Goods taken from your own Ware-house, partly of Goods bought on Time, enter

Voyage Dr. to Sundries, viz.

To Goods your own, for their Value,

To Seller, or Sellers, for Value of the Goods bought,

To Caſe, or Charges of Merchandize, for all Charges. Jan. 21.

* Note 1. Several other Cases may be supposed; such as, 1. When the *Cargo* consists of Goods, part your own, part bought for ready Money. Or, 2. Part your own, the rest bought, part for ready Money, part on Time, July 22. Or, 3. All bought, part for ready Money, part on Time. Or, 4. Part your own, part bought, part immediately received in Barter, or as payment of a Debt. But the way of journalizing these and the like Cases, may be easily gathered from what is already said; and therefore I shall leave them for the Learner's Exercise.

Note 2. If you do not pay Charges at shipping immediately, you must credit the Person to whom it is due, and not *Caſe*; or, which is shorter and better, erect a general Accompt, under the Title of *Debts payable*, or *Charges payable*, and charge *Voyage Dr.* to it; and as you pay, enter it *Dr. to Caſe*.

Note 3. As *Voyage* is to be debited for all Charges, or whatever augments the Cost; so it must be credited by whatever lessens the same, such as Drawbacks on re-exported Goods. Sept. 28.

P R O B L. II. H. I.

Dr. and Cr. applied, upon Advice from your Factor A. B.

H. § 1. The Cases of the first Advice.

IN all Cases of the first Advice, *Voyage to ——* is Cr. but the Dr. varies according to the Nature of the Advice.

sider, whether it be opposed in any of its Parts to some preceding one, otherwise no Rules, however particular, can be sufficient to direct his Practice. For if the Parts of a former and subsequent Case be the reverse of one another, they must also be opposed in respect of Terms, notwithstanding whatever particular Rules may seem to say. Thus, suppose *A. B.* accepts a Bill payable to you, and thereupon you charge, not *A. B.* but the general Accomp^t *Bills receivable* Dr. it is plain, that when you receive Payment, you must enter *Cash* Dr. not to *A. B.* but to *Bills receivable*; notwithstanding what is said *Probl. 5. Case 4.* See *March 17.* and *23.* Again, admit you accept a Bill payable to *A. B.* and thereupon credit, not *A. B.* but the general Accomp^t *Bills payable*; it is evident that when you pay, you must charge, not *A. B.* but *Bills payable* Dr. to *Cash*; notwithstanding *Probl. 6. Case 4.* See *Sept. 3.* and *10.*

S E C T I O N II.

Debtor and Creditor applied in proper foreign Trade.

Proper foreign Trade comprehends, 1. *The shipping off Goods to a Factor.* 2. *Advices concerning them from the Factor.* 3. *Returns made by the Factor to you.*

P R O B L. I. G.

Debtor and Creditor applied in shipping off Goods to a Factor.

IN all Cases, *Voyage to ——* is Dr. but the Cr. varies, according as the Goods shipped off are already entered in your Books, or presently bought, and that again, either for ready Money, or on Time, &c.

Case 1. If you ship off Goods which are already entered in your Books, enter

Voyage Dr. to Sundries, viz.

To the respective Goods, for their Value,

To *Cash*, or *Charges of Merchandise*, for Custom, Insurance, and all other Charges.

2. If

Part II. Dr. and Cr. in proper foreign Trade. 35

2. If you buy a Cargo for ready Money, and ship it off immediately, without entring the Purchase in your Books, enter *Voyage Dr.* to *Cash*, for prime Cost and all Charges.

3. If you buy Goods on Time, and ship them off, without entring them in your Books, enter

Voyage Dr. to Sundries, viz.

To Seller, or Sellers, for Value of the Goods,

To *Cash*, or *Charges of Merchandize*, for Charges at shipping.

4. If you ship off a Cargo, made up partly of Goods taken from your own Ware-house, partly of Goods bought on Time, enter

Voyage Dr. to Sundries, viz.

To Goods your own, for their Value,

To Seller, or Sellers, for Value of the Goods bought,

To *Cash*, or *Charges of Merchandize*, for all Charges. Jan. 21.

* Note 1. Several other Cases may be supposed; such as, 1. When the *Cargo* consists of Goods, part your own, part bought for ready Money. Or, 2. Part your own, the rest bought, part for ready Money, part on Time, July 22. Or, 3. All bought, part for ready Money, part on Time. Or, 4. Part your own, part bought, part immediately received in Barter, or as payment of a Debt. But the way of journalizing these and the like Cases, may be easily gathered from what is already said; and therefore I shall leave them for the Learner's Exercise.

Note 2. If you do not pay Charges at shipping immediately, you must credit the *Person* to whom it is due, and not *Cash*; or, which is shorter and better, erect a general Accompt, under the Title of *Debts payable*, or *Charges payable*, and charge *Voyage Dr.* to it; and as you pay, enter it Dr. to *Cash*.

Note 3. As *Voyage* is to be debited for all Charges, or whatever augments the Cost; so it must be credited by whatever lessens the same, such as Drawbacks on re-exported Goods. Sept. 28.

P R O B L. II. H. I.

Dr. and Cr. applied, upon Advice from your Factor A. B.

H. § 1. The Cases of the first Advice.

In all Cases of the first Advice, *Voyage to* —— is Cr. but the Dr. varies according to the Nature of the Advice.

Casē 1. If the first Advice be, That *A. B.* has received your Goods, but sold none of them, enter *A. B. my Accompt of Goods Dr. to Voyage*, for the Sum the said Voyage was formerly charged with.

2. If the first Advice be, That *A. B.* has received the Goods, and sold them for ready Money, enter *A. B. my Accompt current Dr. to Voyage*, for the neat Proceeds; that is, the Sum due to you after the Factor's Commission, and all Charges are deduced. *September 22.*

3. If the first Advice be, That the Goods are received, and all sold on Time, enter *A. B. my Accompt on Time Dr. to Voyage*, for the neat Proceeds.

4. If the first Advice be, That they are received, and all sold, part for ready Money, part on Time, enter

Sundries Drs. to Voyage, viz.

A. B. my Accompt current, for the Money in his Hands,

A. B. my Accompt on Time, for the Debts outstanding.

5. If the first Advice be, That the Goods are not only received and sold, but a Cargo shipped in Return, and now at Sea; here there are three Varieties. *1.* If the Value of the Cargo inward, with Charges paid by the Factor, be equal to the neat Proceeds, enter *Voyage inward Dr. to Voyage outward*, for the neat Proceeds. *2.* If the Factor overship the neat Proceeds, enter *Voyage inward Dr. to Sundries, viz. to Voyage outward*, for the neat Proceeds, and to Factor *my Accompt current*, for the rest. *3.* If he undership the neat Proceeds, enter *Sundries (viz. Voyage inward, for its Value, and A. B. my Accompt current, for the rest) Drs. to Voyage outward June 18.*

6. If the first Advice be, whether from the Factor or any body else, That the Ship and Cargo is lost at Sea, there will be also three Varieties. *1.* If the Goods lost were not insured, enter *Profit and Loss Dr. to Voyage*, for the whole Value. *2.* If the Goods lost were all insured, charge the *Insurer, or Cash* if you get present Payment, Dr. to *Voyage*. *3.* If part of the Goods only were insured, make *Sundries (viz. the Insurer, or Cash, for the Value insured, and Profit and Loss, for the rest) Drs. to Voyage*, for the whole Loss.

* *Note 1.* Besides the Cases mentioned, others may be supposed; for the first Advice may be, *1.* That the Goods are received, and part of them sold for ready Money, the rest being yet on hand. Or, *2.* That they are received, and part of them sold on Time, the rest on hand. Or, *3.* That they are received, and part of them sold for ready

ready Money, part on Time, and part yet on hand. But these Cases being not very ordinary in Practice, and withal being only Compounds of the Cases already stated, I shall give the Reader the Trouble of journalizing them himself.

Note 2. In the Entrance to be made in the first Case above, if there be but one kind of Goods, or, though there be several kinds, yet if they can be brought under one common Name, let them be so expressed in the Entrance; as, *A. B. my Accompt of Tobacco, A. B. my Accompt of Spiceries, &c.*

Note 3. *A. B. my Accompt of Goods, my Accompt current, and my Accompt on Time,* are used by the Employer; and on the other hand, *A. B. his Accompt of Goods, his Accompt current, and his Accompt on Time,* are made use of by the Factor, as in the following Chapter.

I. § 2. The Cases of the second Advice.

IN journalizing a second or third Advice, Respect must be had to the Entrance that was made upon the Advice immediately preceding; for whatever was then Dr. must be now made Cr. And therefore, supposing the first or former Advices was, That the Factor had received the Goods, but sold none of them, the Entrance to be made upon a second Advice will be as in the Cases following.

Case 1. If the second Advice be, That the Goods formerly received are now sold, in whole or in part, for ready Money, enter *A. B. my Accompt current Dr. to ditto my Accompt of Goods,* for neat Proceeds.

2. If the second Advice be, That Goods received formerly are now sold, in whole or in part, on Time, enter *A. B. my Accompt on Time Dr. to ditto my Accompt of Goods,* for neat Proceeds.

3. If the second Advice be, That Goods formerly received are now sold, part for ready Money, part on Time, enter

Sundries Drs. to *A. B. my Accompt of Goods, viz.*

A. B. my Accompt current, for the Money in his Hands,

A. B. my Accompt on Time, for the outstanding Debts.

But if the former Advice had been, That the Factor had sold your Goods on Time, then, upon this Supposition, the Advice that comes next, whether second or third, is journalized as follows.

Case 1. If the next Advice be, That the Factor has now received Payment of the Debts outstanding, enter *A. B. my Accompt current Dr. to ditto my Accompt on Time,* for the Sum received by him.

2. If the next Advice be, That he has indeed received Payment of the

the Debts, but was obliged to allow Abatement, for Inlack of Goods, or for other Reasons, enter

Sundries Drs. to A. B. my Accompt on Time, viz.

A. B. my Accompt current, for the Sum received by him, Profit and Loss, for the Sum abated.

Note. Though in this Problem I have given an Account at large of the Entrances that are to be made upon your booking of the several Advices you may have from your Factor, yet I have done this rather to illustrate the Method of Dr. and Cr. than that I think the booking of every Advice to be necessary: For the ordinary Method in real Business is, to book no Advice at all, till the *Accompt of Sales* is sent up by the Factor, which is not commonly done till all the Goods are disposed of; and then you charge *A. B. my Accompt current* Dr. to the *Voyage*, for the neat Proceeds, and that whether the Goods are sold for ready Money, or on Time, or part both. If after this you are advised by the Factor, that he has been obliged to allow Abatement to the Buyers, or has been at any further Charges himself, you enter the *Voyage*, if that Accompt be yet open, or *Profit and Loss*, if it be closed, Dr. to *A. B. my Accompt current*, for the Sum. This way of doing cuts off the Use of the *Accompt of Goods*, and the *Accompt on Time*, and saves a good deal of posting: Nor are the Advices, if of Importance, lost, since you are supposed to keep the Letters that bring them, and the *Accompt of Sales* sent you shows when the Debts are payable to the Factor.

P R O B L. III. K. L.

Debtor and Creditor applied, when Returns are made you by the Factor.

Returns are made in *Goods* or *Bills*.

K. § 1. *The Cases of Returns in Goods.*

Case 1. If the Factor ship off, and consign Goods to yourself, advising you thereof by Post before the Arrival of the Ship, enter *Voyage from —— Dr. to A. B. my Accompt current*, for Cost and Charges of the Cargo, as per Factor's Invoice.

2. If the Factor ship off Goods for yourself, of which you have no Advice prior to the Arrival of the Ship, enter

Goods

Goods received Dr. to Sundries, viz.

To *A. B. my Accompt current*, for Cost and Charges, as per Invoice,

To *Cash*, for new Charges paid here.

3. If your Factor *A. B.* at *Leghorn*, ship off Goods, not to yourself, but by your Order, to *C. D.* your Factor at *Lisbon*, and advise you thereof, by sending you a Copy of the Invoice, enter *Voyage from Leghorn to Lisbon* Dr. to *A. B. my Accompt current*, for Cost and Charges, as per Invoice.

* Note 1. The Entrances in this Problem suppose that you have received the *Accompt of Sales*, and debited the *Accompt current* for neat Proceeds; which is the Reason of giving the said Accompt Credit here.

Note 2. There are two or three Cases relative to these mentioned, which I shall here take notice of. 1. When the Ship and Cargo mentioned in *Case 1.* arrives, you enter *Goods received Dr. to Sundries, viz. to Voyage hither*, for what it was charged with, and to *Cash*, for Charges paid here. Or, if you please, first charge *Voyage* Dr. to *Cash*, for Charges; see *July 9.* and then discharge the *Voyage* by the *Goods*; see *July 10.* Or, if you dispose of all, or any part of the Cargo, on the Key, *viz.* before the *Voyage* be discharged in your Books, enter the *Buyer*, or *Cash*, or *Thing* received, Dr. to the *Voyage*. See *July 9.* 2. If the said Ship and Cargo should happen to be lost at Sea, then, if the *Goods* be not insured, you enter *Profit and Loss Dr. to Voyage inward*, for what it was charged with. But if the *Cargo* be insured, charge the *Insurer*, or *Cash* if you get present Payment, Dr. to *Voyage*, &c. 3. If a *Cargo* consigned to you happen to be lost at Sea, which you have notice of before any Entrance is made in your Books; in this Case, enter *Profit and Loss, the Insurer, or Cash, Dr. to A. B. my Accompt current*, for the Value lost.

Note 3. It is a common Practice with Merchants, to commission Goods from a Factor, though he have none of their Effects or Money in his Hands; but the *Journal Entrances* are the same as when he has, namely, upon Advice that the Goods are put to Sea, you enter *Voyage inward Dr. to A. B. my Accompt current*, for the Value, as per Invoice. And when you remit him, or when he draws on you, charge *A. B. my Accompt current Dr. to Cash*; or, if not paid presently, to the *Person* to whom it is payable. But if you remit, or he draw, not only for the neat Debt, but also for Interest, enter *Sundries (viz. A. B. my Accompt current, for the neat Debt, and Profit and Loss, or Interest-accompt, for the Interest) Drs. to Cash*, or to the *Person* to whom it is payable.

L. § 2. *The Cases of Returns in Bills.*

Case 1. If you draw upon your Factor, and receive present Money for the Bill, enter *Cash Dr. to A. B. my Accomp^t current*, for Value of the Bill.

2. If you draw upon your Factor, and give the Remitter a Day for Payment, or if you owe the Remitter, and give him the Bill as Payment, enter the *Remitter Dr. to A. B. my Accomp^t current*, for the Value of the Bill. *July 15.*

3. If you draw upon your Factor *A. B.* payable to your Factor *C. D.* charge *C. D. my Accomp^t current Dr. to A. B. my Accomp^t current*, for Value of the Bill.

4. If your Factor remit you a Bill, for which you receive present Payment, enter *Cash Dr. to A. B. my Accomp^t current*, for the Value of the Bill.

5. If your Factor remit you a Bill, payable at single or double U- fance, or any other Time after Date or Sight, upon getting the Bill accepted, enter *Bills receivable Dr. to A. B. my Accomp^t current*, for Value of the Bill. *Sept. 30.*

6. If your Factor *A. B.* by your Order, remit a Bill to your Factor *C. D.* charge *C. D. my Accomp^t current Dr. to A. B. my Accomp^t current*, for Value of the Bill.

* Note 1. When you receive Payment of the Bill mentioned in *Case 5.* you enter *Cash Dr. to Bills receivable*; or, if instead of Money you receive Goods, enter *Goods Dr. to Bills receivable*.

Note 2. If you be obliged to protest your Factor's Bill, enter *A. B. my Accomp^t current Dr. to Cash*, for such Charges paid by you as the Factor is liable in. But if you pay Charges, for which you yourself are only liable, enter *Profit and Loss, or Charges of Merchandise*, Dr. to *Cash*.

C H A P.



C H A P. II.

Debtor and Creditor applied in Factorage.

FACTORAGE comprehends three Things. 1. The Receipt of the Employer's Goods. 2. The Disposal of them. 3. Returns made for them.

P R O B L. I. M.

Debtor and Creditor applied upon the Receipt of Goods.

When you turn Factor, and have Goods consigned to you by your Employer, upon receiving the Goods, enter *A. B. his Accomp't of Goods Dr. to Cash, or Charges of Merchandise, for Custom, or other Charges you pay. Aug. 10.*

* Note. If there be but one kind of Goods, name it; as, *A. B. his Accomp't of Serges, A. B. his Accomp't of Sugar, &c.*

P R O B L. II. N.

Debtor and Creditor applied in disposing of your Employer's Goods.

Case 1. **W**hen you sell all, or any part of your Employer's Goods, for ready Money, enter *Cash Dr. to A. B. his Accomp't of Goods, for the Sum received. Aug. 17.*

2. When you sell all, or any part of his Goods, on Time, charge the Buyer Dr. to *A. B. his Accomp't of Goods*, for the Sum due. *Aug. 23.*

3. When you take all, or any part of his Goods, to yourself, at the current Price; or when you put off his Goods in Barter, for others which you take to yourself, enter *Goods received Dr. to A. B. his Accomp't of Goods*, for their Value.

4. When all your Employer's Goods are disposed of, balance his *Accomp't of Goods*; that is, charge *A. B. his Accomp't of Goods Dr. to*

to *Sundries*, viz. to *Cash*, or *Charges of Merchandise*, for any Charges paid by you, not yet booked; or to the *Person or Persons* to whom they are due, if not yet paid; and to *Profit and Loss*, or *Commission-accompt*, for your Commission; and to *A. B. his Accompt on Time*, for the outstanding Debts, if any; and to *A. B. his Accompt current*, for the Employer's ready Money in your Hands: And, from the *Accompt of Goods* thus balanced, draw out an *Accompt of Sales*, and dispatch to your Employer per next Post. *August 23.*

5. When you receive Payment of the outstanding Debts, enter as in *proper Trade*, viz. *Cash Dr.* to the *Buyers*. But if you be obliged to make Abatement, for Defect in Weight or Measure, or bad Markets, &c. enter

Sundries Drs. to the Buyer, viz.

Cash, for the Sum received,

A. B. his Accompt current, for the Sum abated.

6. When the Debts are all paid in, balance the *Accompt on Time*; that is, charge *A. B. his Accompt on Time Dr.* to *ditto his Accompt current*, for the Sum of the Debts now received: And advise your Employer thereof.

* Note 1. If you allow Abatement to the Buyers, while the *Accompt of Goods* is yet open, you may charge *A. B. his Accompt of Goods Dr.* to the *Buyers*, for the Sum abated.

Note 2. When you pay the Persons mentioned in *Case 4.* who give Credit at balancing the *Accompt of Goods*, such as Packers, Pressers, Porters, Coopers, Dyers, Brokers, &c. enter as in *proper Trade*, viz. *Receiver Dr.* to *Cash*. But if they allow Abatement, this being your Employer's Profit, not your own, charge the *Receiver Dr.* to *Sundries*, viz. to *Cash*, for the Sum paid, and to *A. B. his Accompt current*, for the Sum abated. *August 31.*

Note 3. If, after part of the Employer's Goods are sold, you find that you cannot dispose of the rest to Advantage; and thereupon, by his Order, either return what remains to himself, or ship them off to another of his Factors: In this Case, charge *his Accompt of Goods Dr.* to *Cash*, for Custom, Insurance, or other Charges you pay in putting them to Sea, inserting the Quantity sent off in the inner Column.

Note 4. You may save the Use of *A. B. his Accompt on Time*, by keeping *his Accompt of Goods* open, till the Debts are all paid in, and then close it with *his Accompt current*. And, in Practice, some Factors are not even at this Pains; for, as soon as the Goods are sold, whether it be for ready Money, or on Time, or part both, they balance the *Accompt of Goods* with the *Accompt current*; which is indeed

deed the shortest Way, and attended with no hazard of Mistake, tho' it be not so regular.

P R O B L. III. O. P.

Debtor and Creditor applied when you make Returns to your Employer.

Returns are made either in *Goods* or *Bills*.

O. § 1. *The Cases of Returns in Goods.*

Case 1. When you buy up Goods for ready Money, and ship them off for your Employer, enter

A. B. his Accomp current Dr. to Sundries, viz.
To Cash, for prime Cost, and Charges paid,
To Profit and Loss, for your Commission.

2. When you buy Goods on Time, and ship them off for your Employer, enter

A. B. his Accomp current Dr. to Sundries, viz.
To Sellers, for prime Cost of the Goods,
To Cash, for Charges, as Custom, Insurance, &c.
To Profit and Loss, for your Commission.

3. When you take Goods of your own, and, valuing them at the current Price, ship them off for your Employer, enter

A. B. his Accomp current Dr. to Sundries, viz.
To Goods sent off, for their Value,
To Cash, for Charges at shipping,
To Profit and Loss, for your Commission.

Note 1. There may be several other Cases; as, 1. When the Goods shipped off are bought, part for ready Money, and part on Time. May 18. 2. When part of them are bought for ready Money, part of them your own. August 30. 3. When part of them are bought on Time, the rest being your own. 4. When part of them are bought for ready Money, part on Time, part of them your own. All which being Compounds of the Cases mentioned, can prove no Difficulty to the Learner.

Note 2. The *Journal Entrance* is the same, whether the Goods shipped off be in return for Goods sold by you, or in answer to your Employer's Commission, when you have none of his Effects or Money in your Hands. *May 18.* The *Entrance* is also the same, whether the Goods shipped off be consigned to himself, or by his Order to his Factor, or any other Person.

Note 3. If the Charges on shipping are not presently paid, the Cr. will not be *Cash*, but the *Persons* to whom they are due. *May 18.* *August 30.* Or, if you please, the general *Accompt Debts payable*, or *Charges payable*. And when you pay, enter the *Receiver*, or *Chargue payable*, Dr. to *Cash*. *May 22.* But if Abatement be allowed you, this being your Employer's Advantage, not your own, enter the *Receiver*, or *Charges payable*, Dr. to *Sundries*, *viz.* to *Cash*, for the Sum paid, and to *A. B. his Accompt current*, for the Sum abated. *Aug. 31.*

Note 4. In like manner, when you pay for the Goods mentioned *Case 2.* enter as in *proper Trade*, *viz.* the *Sellers Drs.* to *Cash*. But if Abatement be allowed you, you must charge the *Sellers Drs.* to *Sundries*, *viz.* to *Cash*, for the Sum paid, and to *A. B. his Accompt current*, for the Sum abated.

P. § 2. The Cases of Returns in Bills.

Case 1. When your Employer draws a Bill on you, which you accept and pay on Sight, enter *A. B. his Accompt current* Dr. to *Cash*, for Value of the Bill.

2. When your Employer draws a Bill on you, payable at 1 or 2 Usance, enter *A. B. his Accompt current* Dr. to *Bills payable*, for Value of the Bill. *Sept. 3.*

3. When you draw upon your Employer, enter *Cash*, if you receive present Money for the Bill, or, if not, the *Remitter*, Dr. to *A. B. his Accompt current*, for Value of the Bill. *May 31.*

4. When you remit a Bill to your Employer, for which you pay ready Money, enter *A. B. his Accompt current* Dr. to *Cash*, for Value of the Bill. *Sept. 8.*

5. When you remit a Bill to your Employer, which you either procure on Time, or receive in Payment of a Debt due to you by the Drawer, enter *A. B. his Accompt current* Dr. to the *Drawer*, for Value of the Bill.

6. When your Employer remits a Bill to you, enter *Cash*, if you receive present Payment, or, if not, *Bills receivable*, Dr. to *A. B. his Accompt current*, for Value of the Bill.

* *Note 1.* When you pay the Bill mentioned in *Case 2.* enter *Bills payable* Dr. to *Cash*. *Sept. 10.*

Note 2. Charge *A. B. his Accompt current* Dr. to *Cash*, for all Charges you pay in making Returns, such as Postage.

Note

Note 3. Having now shewn how to keep *Factory-accompts* in your own Books, along with your other Business, it will not be improper to observe, That these Accompts may also be kept, by help of the *Book of Sales*, described in Chap. I. of the Appendix, without bringing any thing to your *Ledger*, or other Books, except the *Accompt current*: Thus, when you receive the Goods, enter them on the Debtor-side of the *Book of Sales*, mentioning their Quantity, Mark and Number, with the Charges you pay; to which Side also carry all after Charges, Abatements made to Buyers, and your own Commission. On the Creditor-side, enter the *Sales*, mentioning the Names of the Buyers on Time, and, as they pay, mark the Article as paid on the Margin; or, which will do just as well, never draw out the Sums to the Money-columns, till you receive Payment. In your *Ledger*, give *A. B. his Accompt current* Credit for all the Money you receive for his Goods, and make the same Accompt Dr. for all Charges paid by you, Abatements made to Buyers, your own Commission, and Returns made to your Employer.

Note 4. When you cannot dispose of your Employer's Goods to Advantage, and thereupon, by his Order, ship them off to a Factor of your own, in Expectation of a better Market, the regular Method in this Case is, 1. When you ship off the Goods, enter *Voyage to* — for account of your Employer, Dr. to *Cash*, for Charges paid at shipping. 2. When you have Advice from your Factor, that he has received them, enter your Employer *his Accompt of Goods* in the Hands of Factor, or rather your Employer *his Accompt of Goods* at such a Place, Dr. to *Voyage thither*, for Charges of the said Voyage. 3. When you have Advice that he has sold them, e. g. for ready Money, enter your Employer *his Accompt current at* — Dr. to *ditto his Accompt of Goods at* — for neat Proceeds. The Entrance in any other Case will be obvious to one who understands *proper Trade* and *Factorage*, as explained above. But, though this be the regular Method, yet in real Practice, the best way, in my Opinion, is, when you ship off the Goods, to charge the Employer's *Accompt of Goods* (as they stand in your *Ledger*) Dr. to *Cash*, for Charges at shipping, making no more Entrances, till you receive the *Accompt of Sales*, and then charge *A. B. his Accompt current at* — Dr. to *ditto his Accompt of Goods*, for the neat Proceeds; and discharge *A. B. his Accompt current at* — as Returns are made to you by your Factor.

N. B. This kind of Trade, which is but seldom used, is by Authors called *Foreign Factorage*; in which the second Factor is to look on you the first as his sole Employer, and accordingly is to journalize every Case as taught in the preceeding part of this Chapter. As for the principal Employer, he corresponds with you only, and has no occasion to book any thing, till you send him the *Accompt of Sales*; and then he enters as taught in *proper foreign Trade*.



C H A P. III.

Debtor and Creditor applied in Partnership.

PARTNERSHIP is that Branch of Trade which is managed and carried on by a Trustee, in the Name, and for the Account of the Partners; that is, when a joint Stock, made up by two or more Merchants, is deposited in the Hands of one Person, to be employed by him in a Way of Commerce, according to Instructions.

Merchants, upon entering into *Partnership*, generally chuse one of their own Number, to whom they commit the Management of the Company-concerns; who, on account of his being Partner, as well as Manager or Doer for the Company, is called *Partner-Trustee*; and shares of Gains and Losses that happen, according to his Share of the Stock; and must allow his Proportion of all Charges, even of his own Commission, since, in quality of Trustee, he serves himself as Partner equally with the rest.

The Accompts of the Company's Affairs may be kept by the Trustee in his own Books, along with the Accompts of his own private Business; or they may be kept in separate Books allotted for that purpose. The former is common Practice, in Matters of small Concern, or short Adventures; the latter is used by fixed Companies, whose Trade is considerable, or who have the Prospect of dealing long that way.

Hence it is obvious, that each Partner will have occasion to keep an Accompt in his own Books, of every thing he gives in and receives from the Company, and also of what he owes to the Company, or they to him: And, on the other hand, it will be the Business of the Trustee, not only to keep clear Accompts with the Persons he deals with, in buying up, and disposing of Goods for the Company; but he must also keep distinct Accompts, with respect to the Partners, shewing what Share each of them gives in, and what part of neat Proceeds is due to them, and likewise what every one of them owes to the Company, or the Company to them. These Things premised, the Method I shall observe is as follows.

1. I shall shew how a Partner keeps the Accompts which he has occasion for.
2. I shall explain the Way how a Trustee keeps the Accompts of the Company's Affairs in his own Books.
3. I shall teach the Manner of keeping Company-accompts in Books apart, that contain nothing else.

And, in regard Company-*acompts* prove commonly the hardest to Learner, I shall, in each Section, give first a brief Description of the *Ledger-acompts* necessary in the Branch of *Company-acompts* treated of therein, which will conduce much to make him understand the Reason of the *Journal Entrances*; and then I shall apply Dr. and Cr. in as many particular Cases, as will be sufficient to give him a distinct Idea of the Method, and so enable him to hit upon the true Dr. and Cr. in any other Case not expressly mentioned.

SECTION I.

How a Partner keeps the Accompts he has occasion for.

The *Ledger-acompts* described.

A Merchant concerned as Partner in a Company, must keep the two *Ledger-acompts* following; in which observe, that *A. B.* represents the Trustee's Name.

1. *A. B. my Accomp in Company*, $\frac{1}{2}$, or $\frac{1}{3}$, or $\frac{1}{4}$, &c. This *Accompt* is Dr. for your Inputs, and Proportion of all Charges, and Cr. for your Share of neat Proceeds.

2. *A. B. my Accomp proper*. This is a personal *Accompt*, being charged and discharged exactly as such, for the mutual Debts and Payments betwixt you and the Trustee.

* Note 1. *A. B. my Accomp in Company*, is a general Title, that may represent one or more kinds of Goods; and that whether in the Trustee's Custody, or by him sent to Sea. But different Authors title this *Accompt* differently. Some chuse to express it thus: *Goods in the Hands of A. B.* or particularly, *Broad Cloth in the Hands of A. B.* If it be a Sea-adventure, you may use the Title, *A. B. my Accomp of Voyage to _____*. If the Company be fixed, the Title may be taken from the Commodity they deal in; as, *Accomp in Wine-company*, *Accomp in Tobacco-company*, &c. or from the Place they trade to; as, *Accomp in East-India-company*, &c.

Note 2. Instead of *A. B. my Accomp proper*, some write *A. B. my Accomp current*, and others title this *Accompt* simply by the Trustee's Name. But neither of these ways are suitable; for the Titles of *Accompts* should carry in them some Badge of Distinction, shewing to what Class of *Accompts* they belong.

I now proceed to a particular Application of Dr. and Cr. in the Cases

Cases that most commonly occur on this Head, which I shall confine to the two Problems following.

P R O B L. I. Q.

Debtor and Creditor applied, when you give in your Share of Stock to the Trustee.

Case 1. If you give in just your own part, and that either, 1. In Money, or in Goods presently bought for ready Money; or, 2. In Goods presently bought on Time; or, 3. In Goods already entered in your Books, enter *A. B. my Accomp in Company Dr.*

To *Cash*, if you give in Money, or pay for Goods, Octob. 4.

To *Seller*, if you buy Goods on Time,

To *Goods proper*, if the Goods were formerly your own.

2. If you find both your own part and the Trustee's, enter *Sundries* (*viz. A. B. my Accomp in Company*, for your own part, and *A. B. my Accomp proper*, for his part) Drs.

To *Cash*, if you give in Money, or pay for Goods,

To *Seller*, if you buy the Goods on Time;

To *Goods proper*, if you give in Goods formerly your own Octob. 9.

3. If the Trustee provide both your part and his own, enter *A. B. my Accomp in Company Dr. to ditto my Accomp proper*. And, when you pay him, charge *A. B. my Accomp proper Dr. to Cash*. But if he demand Interest, make *Sundries* (*viz. A. B. my Accomp proper*, for the Debt, and *Profit and Loss*, for the Interest) Drs. to *Cash*.

* Note 1. There may be several other Varieties in *Case 1.* besides these mentioned; as, 1. When you give in part Money, part Goods presently bought on Time. 2. When you give in part Money, part Goods of your own. 3. When you give in Goods, part bought on Time, part your own. 4. When you give in part Money, part Goods bought on Time, part Goods of your own. In all which Cases, enter *A. B. my Accomp in Company Dr. to Sundries*, as follows:

Variety

Variety 1. { To *Cash*, for the Sum given in,
 { To *Seller*, for Value of the Goods bought.
 2. { To *Cash*, for the Sum given in,
 { To *Goods proper*, for their Value.
 3. { To *Seller*, for Value of the Goods bought,
 { To *Goods proper*, for their Value.
 4. { To *Cash*, for the Sum given in,
 { To *Seller*, for Value of the Goods bought,
 { To *Goods proper*, for their Value.

Note 2. The like Varieties may be supposed in Case 2. In journalizing of which, the best Method is, first to enter *A. B. my Accompt in Company* Dr. to *Sundries*, as in the former Note, for the whole Value of the Money and Goods given in; and then, in another Entrance, charge *A. B. my Accompt proper* Dr. to *ditto my Accompt in Company*, for the Trustee's part. And when the Trustee pays you for his part, enter *Cash* Dr. to *A. B. my Accompt proper*. O&g. 11. But if he pay you also Interest, make *Cash* Dr. to *Sundries*, *viz.* to *A. B. my Accompt proper*, for the Debt, and to *Profit and Loss*, for the Interest.

P R O B L . II . R .

Debtor and Creditor applied, when Goods in Company are disposed of, and you receive all or part of your Share of neat Proceeds.

A. B. Case 1. If you have Advice of Sales, and at the same time receive *your Share of neat Proceeds*; which may be either in Money, Bills or Goods; enter *Cash*, *Bills receivable*, or *Goods received*, Dr. to *A. B. my Accompt in Company*, for Value received. O&g. 9. and 20.

2. If you have only Advice of Sales on Time, without receiving any thing, enter *A. B. my Accompt proper* Dr. to *ditto my Accompt in Company*, for your Share of neat Proceeds due to you: And when you receive Payment, charge *Cash*, *Bills receivable*, or *Goods*, Dr. to *A. B. my Accompt proper*, for Value received. But if the Trustee had been obliged to allow Abatement to the Buyers, then, in this Case, if the *Accompt in Company* be yet open, enter *Sundries* (*viz.* *Cash*, *Bills receivable*, &c. for the Sum received, and *A. B. my Accompt in Company*, for your Share of the Sum abated) Drs. to *A. B. my Accompt proper*. If the *Accompt in Company* be balanced, charge *Profit and Loss* Dr. for your Share of the Abatement.

3. If the Goods are sold, part for ready Money, part on Time, and thereupon you receive your Share of Money received, enter *Sundries*

aries (viz. Cash, for the Sum you receive, and A. B. my Accompt proper, for your Share of Sales on Time) Drs. to A. B. my Accompt in Company.

4. If part of the Goods only are sold, you may put off the book-ing of it till further Advice, unless it be for ready Money, of which you immedately receive your Share; in which Case, enter *Cash Dr. to A. B. my Accompt in Company*, for the Sum you receive.

5. If you withdraw your Share of Stock, or any part of it, enter *Cash, or Goods withdrawn, Dr. to A. B. my Accompt in Company*, for the Sum or Value withdrawn.

6. If after the Goods are disposed of, you take up only your Share of neat Gain, continuing your Share of Stock, as a Fund for a new Adventure, charge *Cash Dr. to Profit and Loss*, for the Sum received, and let the *Accompt in Company* stand as it is.

N. B. This is the ordinary Case in fixed Companies.

* Note 1. There may be other Varieties in Cases 1. and 2. besides these mentioned, viz. 1. You may receive, as your Share of neat Proceeds, part Money, part Bill; and then *Sundries* are Drs. *viz. Cash, and Bills receivable. Octob. 9.* 2. You may receive part Money, part Goods; and then the Drs. are, *Cash, and Goods received. Octob. 20.* 3. You may receive part Bill, part Goods; and then the Drs. are, *Bills receivable, and Goods received.* 4. You may receive part Money, part Bill, part Goods; and then there will be three Drs. (*viz. Cash, Bills receivable, and Goods received.*)

N. B. If the Person on whom you get the Bill have an Accompt in your *Ledger*, make him Dr. and not *Bills receivable*.

Note 2. There is not a full Enumeration, either in this, or the former Problem, of all Cases possible; for several others may be supposed, but they are such as can occasion no Difficulty to one who understands these here stated.

S E C T I O N II.

How a Trustee keeps the Company's Accompts in his own Books.

The *Ledger-accompts* described.

A Trustee who keeps the Company's Accompts in his own Books, has occasion for the three *Ledger-accompts* following, in which *A. B.* represents your Partner's Name.

1. *Goods in Company with A. B.* or particularly, *Sugar in Company with A. B.* This Accompt is debited for the Value of the Goods brought

Part II. Dr. and Cr. applied in Partnership. 51

brought into Company, for all Charges, and your Commission : It is credited as you dispose of the Goods, in the same manner as if the Goods were your own.

2. *A. B. his Accompt in Company.* This is credited for your Partner's Inputs, his Share of Charges, and Proportion of neat Gain at close : It is debited for his Share of neat Proceeds, and his Proportion of Loss, if any, when the Company-accompts are finished.

3. *A. B. his Accompt proper.* This is a personal Accompt, which is debited and credited for the mutual Debts contracted, and Payments made betwixt you and Partners.

Note 1. If the Company deal in foreign Trade, you who manage as Trustee, will have occasion for other Accompts, *viz. Voyage in Company, Factor our Accompt current, &c.* all which are used the same way as their Parallels in *proper foreign Trade.*

Note 2. As you must keep an *Accompt in Company* and an *Accompt proper* for each Partner ; so, if these be compared with the Accompts of the like Name kept by the Partners, they will be found exactly the reverse of one another ; that is, the Dr. Side of the Accompts kept by you, will be the same with the Cr. Side of these kept by the Partners ; and on the other hand, the Cr. Side of the former, will be exactly the Dr. Side of the latter.

Having thus described the Accompts to be opened in the *Ledger* by a Trustee, who keeps Accompts for the Company in his own Books ; I come next to apply Dr. and Cr. in particular Cases : But before I enter upon this, it will be proper to remind the Reader, that the Trustee, in managing Company-affairs, has the Transactions to state to accompt, not only as they relate to his Dealers, but also as they respect his Partners. This gives occasion frequently for a double *Journal Entrance.* The first of which respects the Dealers ; and is the same here (abstracting from the Title) as in *proper Trade.* The second respects the Partners ; and shows either their Inputs, Proportion of Charges, or Share of neat Proceeds ; or the Debts due to, or by them, in consequence of the present Transaction. But then, a double *Journal Entrance* not being necessary in every Case, the Learner is apt to be puzzled, in judging when it should be made, and when omitted. To unravel therefore this knotty part in Company-accompts, I shall take particular notice, in the following Problems, when the second Entrance is needful, and when not. And here observe, That the best way a Learner can take to see the Reason of the following Entrances, whether first or second, is, to consider what their Effect will be in the *Ledger* ; that is, what will go to the Dr. Side, and what to the Cr. Side of the Accompts here described.

PROBL. I. S.

Dr. and Cr. applied, when Goods are brought into Company.

Case 1. **I**F the Goods are bought (which is either from you the Trustee, or from a Partner, or from a neutral Person) enter twice, *viz.* 1st, *Goods in Company Dr.*

To <i>Goods proper</i> , if bought of yourself,	} for Value of the Goods bought.
To <i>Partner's Accomp</i> proper, if of a Partner,	
To <i>Cash</i> , or <i>Seller</i> , if of a neutral Person,	

2dly, Charge each Partner *his Accomp proper Dr.* to *ditto his Accomp in Company*, for his part of the Purchase. *October 26. November 22.*

Note. When you pay a neutral Person for Goods bought on Time, charge the said Person Dr. to *Cash*; and there is no second Entrance. *October 27. November 25.* But if he allow you Discount or Abatement, enter twice, namely, 1. *Seller Dr.* to *Sundries, viz. to Cash*, for the Sum paid, and to *Goods in Company*, for the Sum discounted or abated. 2. Each Partner's *Accomp in Company Dr.* to *ditto his Accomp proper*, for his Share of the Sum discounted or abated.

Case 2. If each Partner bring in just his own part of Goods to Company, enter once, *viz.*

Goods in Company Dr. to Sundries, viz.

To *Goods proper*, for Value of your Share,

To each Partner *his Accomp in Company*, for Value of their Shares.

Note 1. This is shorter than to enter as if the Goods were bought, though that Way would also be right, and prove the same in effect.

Note 2. Enter also as above, if the Partners give in each his own part in Money, with which you buy Goods; or, which is the same thing, if upon buying of the Goods each Partner instantly pay down his part of the Price, only *Cash*, and not *Goods proper*, will be Cr. for your own part. *October 22.*

Note 3. But if you instantly book the Money received from the Partners, enter *Cash Dr. to Sundries, viz. to each Partner's Accomp in Company*. And when you buy the Goods, charge *Goods in Company Dr. to Cash*, for their Value; and there is no second Entrance.

Note

Note 4. If the Partners bring in Goods, but not in proportion to their Shares in Company, resolving to adjust that Matter afterwards with Money, the best way is, to consider the Goods as bought, and enter as in *Case 1.* namely, *Goods in Company Dr. to Sundries, viz. to Goods proper,* for the Value of these given in by yourself, and to each Partner's *Accompt proper,* for Value of the Goods given in by them; and then, by a second Entrance, charge each Partner *his Accompt proper Dr. to ditto his Accompt in Company,* for his Share in Company only, and not for the Value of the Goods he gives in.

Case 3. If you or Partner pay Charges on Goods brought into Company, as Carriage, Insurance, &c. this augments the Cost, and must be entered as the Cost, namely, *1st, Goods in Company Dr.*

To *Cash*, if paid by you. Octob. 25. Nov. 1.
To *Partner's Accompt proper*, if paid by him.

2dly, Each Partner *his Accompt proper Dr. to ditto his Accompt in Company,* for his Share of the said Charges.

P R O B L. II. T.

Debtor and Creditor applied, when *Goods in Company* are disposed of.

Case 1. If *Goods in Company* are sold, (which is either to you the Trustee, or to a Partner, or to a neutral Person) a double Entrance is necessary, *viz. 1st,*

<i>Goods proper,</i> if sold to yourself,	}	<i>Dr.</i>
<i>Partner's Accompt proper,</i> if to him on Time,		
<i>Cash, or Buyer,</i> if to a neutral Person,		

To Goods in Company, for their Value in the Sale.

2dly, Each Partner *his Accompt in Company Dr. to ditto his Accompt proper,* for his Share of the Sale. Octob. 29. Nov. 1. and 30. Dec. 2. 18. and 28.

Note 1. The Entrances are the same, when you receive Freight for a Ship in Company. Octob. 25. Dec. 27.

Note 2. When you receive Payment for *Goods in Company* formerly sold to a neutral Person, charge *Cash Dr. to the Buyer;* and there is no second Entrance. Nov. 1. Dec. 13. But if you allow Discount or Abatement to the Buyers, a double Entrance is necessary, namely, *1st, Sundries (viz. Cash,* for the Sum received, and

and *Goods in Company*, for the Sum discounted or abated) Drs. to the Buyer. 2dly, Each Partner his *Accompt proper* Dr. to ditto his *Accompt in Company*, for his part of the Discount or Abatement. Dec. 20.

Cafe 2. If Goods in Company are disposed of in Barter, for other Goods of the same Value brought into it, charge *Goods in Company* received Dr. to *Goods in Company* delivered; and there is no second Entrance. Dec. 7.

Note 1. If the Goods received and delivered be of different Values, a double Entrance will be necessary: As, suppose a Trustee engaged in Company with A. B. each $\frac{1}{2}$, should deliver 80 l. worth of Broad Cloth in Company, for Tobacco to the Value of 100 l. In this Case he enters twice; 1st, *Tobacco in Company* Dr. to *Sundries*, viz. to *Broad Cloth in Company* 80 l. and to *Cash*, or *Dealer*, 20 l. 2dly, A. B. his *Accompt proper* Dr. to ditto his *Accompt in Company*, 10 l. for his Share of the Money now laid out, or due to *Dealer*. Again, invert the Supposition, and admit that he delivers Broad Cloth in Company to the Value of 100 l. and receives 80 l. worth of Tobacco, the rest in Money, or due by his *Dealer*. In this Case he enters also twice; 1st, *Sundries* (viz. *Tobacco in Company* 80 l. and *Cash*, or *Dealer*, 20 l.) Drs. to *Broad Cloth in Company*. 2dly, A. B. his *Accompt in Company* Dr. to ditto his *Accompt proper* 10 l. his part of Money received, or due by *Dealer*.

Note 2. If you barter Goods in Company, for others which you take to yourself, enter also twice; 1st, *Goods proper* received Dr. to *Goods in Company* delivered. 2dly, Each Partner's *Accompt in Company* Dr. to ditto his *Accompt proper*, for his part of Sale. In like manner, if you barter Goods of your own, for others which you bring into Company, enter twice, viz. 1st, *Goods in Company* received Dr. to *Goods proper* delivered. 2dly, Each Partner his *Accompt proper* Dr. to ditto his *Accompt in Company*, for his part of Purchase.

Cafe 3. If you or Partner withdraw just your or his exact part of Goods in Company remaining unsold, enter once, viz.

<i>Goods proper</i> , if withdrawn by you,	}	Dr.
<i>Partner's Accompt in Company</i> , if by him,		

To *Goods in Company*, for their Value in Company. Dec. 24.

Note 1. If you or Partner withdraw more or less than your or his exact part, you must account the Goods sold, and enter as in *Cafe 1.*

Note 2. When Goods in Company are all sold, or part sold, and

Part II. Dr. and Cr. applied in Partnership. 55

the rest withdrawn, so that all are disposed of, make a double *Journal Entrance*, viz. 1st, *Goods in Company* Dr. to *Sundries*, viz. to *Cash*; or *Charges of Merchandise*, for any Charges not yet booked, such as *Cellar-rent*, &c. and to *Profit and Loss*, for your own Commission, or for Interest of Money advanced by you. 2dly, Each Partner his *Accompt proper* Dr. to *ditto his Accompt in Company*, for his part of the whole. Nov. 1.

N. B. This is also to be done if it be a Voyage in Company.

P R O B L. III. U.

Debtor and Creditor applied in Payments betwixt Trustee and Partners.

Case 1. If you the Trustee receive Payment of Partner in Money, charge *Cash* Dr. to Partner *his Accompt proper*, for the Sum received. Octob. 27. Nov. 25.

2. If Partner give you his Bill on *E. F.* charge *Cash*, or *Bills receivable*, or *E. F.* Dr. to Partner *his Accompt proper*, for Value of the Bill.

3. If you draw on Partner, charge *Cash*, or *E. F.* viz. the Man you deliver the Bill to, Dr. to Partner *his Accompt proper*, for Value of the Bill.

4. If you pay Partner in Money, charge Partner *his Accompt proper* Dr. to *Cash*, for the Sum paid. Nov. 4. and 17.

5. If you give Partner your Bill on *E. F.* charge Partner *his Accompt proper* Dr. to *E. F.* for Value of the Bill.

6. If Partner draw on you, charge Partner's *Accompt proper* Dr. to *Cash*, if you pay at Sight; if not, to *Bills payable*.

7. If, in adjusting Shares in Company, one Partner pay in to another, charge Partner Receiver *his Accompt proper* Dr. to Partner Payer *his Accompt proper*, for the Sum. Nov. 17. and 25.

N. B. The Entrance is the same, if you draw a Bill upon one Partner payable to another.

8. If Partner make Payment to *E. F.* of a Debt due by the Company, charge *E. F.* Dr. to Partner *his Accompt proper*. Nov. 25.

P R O B L. IV. V.

Dr. and Cr. applied, when the Company send Goods to Sea.

Case 1. If the Goods sent to Sea have been formerly brought into Company, and stand already entered in the Books, upon shipping them off, make a double Entrance, 1st,

Voyage

Voyage in Company to — Dr. to Sundries, viz.

To Goods in Company, for their Value,

To Cash, for Charges, as Custom, Insurance, &c.

2dly, Each Partner his Accomp^t proper Dr. to ditto his Accomp^t in Company, for his Share of Charges only.

Note. If Partner pay the Charges, the Voyage is charged Dr. not to Cash, but to Partner his Accomp^t proper.

Case 2. If the Goods sent to Sea are presently bought, (which is either from you, from a Partner, or from a neutral Person) enter also twice, namely, 1st,

Voyage in Company to — Dr. to Sundries, viz.

To { Goods proper, if bought of you,
Partner his Accomp^t proper, if of a Partner,
Cash, or Seller, if of a neutral Person:

And,

To { Cash, for Charges, if paid by you,
Partner his Accomp^t proper, if by him.

2dly, Each Partner his Accomp^t proper Dr. to ditto his Accomp^t in Company, for his part of the whole.

Note 1. If each Partner find just his own part of Goods sent to Sea, you may enter thus, namely, 1st, *Voyage in Company to — Dr. to Sundries, viz.* To Goods proper, for your Share; to each Partner his Accomp^t in Company, for their respective Shares; and to Cash, for Charges, if paid by you, or to Partner his Accomp^t proper, if paid by him 2dly, Each Partner his Accomp^t proper Dr. to ditto his Accomp^t in Company, for his part of Charges.

Note 2. But if each Partner bring in such Goods as they have proper for the intended Voyage, without regard to their just Proportions, being resolved to adjust that Matter with Money, the best way is, to consider the Goods as bought, and enter accordingly, viz. 1st,

Voyage in Company to — Dr. to Sundries, viz.

To each Partner his Accomp^t proper, for Value of the Goods brought in by them,

To Goods proper, for Value of these given in by you:

And,

To Cash, for Charges, if paid by you,

To Partner his Accomp^t proper, if by him.

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2dly, Each Partner *bis Accompt proper* Dr. to ditto *his Accompt in Company*, for their respective Shares of the Cargo and Charges, and not for the Value of the Goods given in by them. Nov. 15.

Case 3. If you or Partner commission your, or his Factor, to ship off Goods to Company's Factor; upon receiving the Invoice, enter twice, 1st,

Voyage in Company to —— Dr.

To { *Factor my Accompt current*, if commissioned by you,
Partner his Accompt proper, if by him.

2dly, Each Partner *bis Accompt proper* Dr. to ditto *his Accompt in Company*, for his part of the whole.

P R O B L. V. X.

Dr. and Cr. applied, upon Advice from Company's Factor.

Case 1. If you receive per Advice from Factor the *Accompt of Sales*, enter twice, viz. 1st, *Factor our Accompt current* Dr. to *Voyage in Company*, for the Amount of neat Proceeds. 2dly, Each Partner *bis Accompt in Company* Dr. to ditto *his Accompt proper*, for his Share of the whole.

Note. If after this the Factor advise you of Discount or Abatement he has been obliged to allow to the Buyers, or any further Charges he has paid, enter twice, viz. 1st, *Voyage in Company* Dr. to *Factor our Accompt current*, for the Sum; and then, by a second Entrance, charge each Partner *bis Accompt proper* Dr. to ditto *his Accompt in Company*, for his part of the same.

Case 2. If Factor in *Jamaica* advise you, that because he could not dispose of the Goods to Advantage, he has, according to Orders, shipped them off to your Factor at *Carolina*, enter twice, namely, 1st, *Voyage in Company to Carolina* Dr. to *Sundries*, viz. to *Voyage in Company to Jamaica*, for Value of the Cargo outward, and to *Factor at Jamaica* *our Accompt current*, for new Charges paid by him. 2dly, Each Partner *bis Accompt proper* Dr. to ditto *his Accompt in Company*, for his Share of new Charges.

Case 3. If the Cargo outward be lost at Sea, there are three Varieties, 1. If none of the Goods be insured, enter *Sundries* (viz. each Partner *bis Accompt in Company*, for his part of the Loss, and *Profit and Loss*, for your own part) Drs. to *Voyage in Company*; and no second Entrance. 2. If the Goods be all insured, enter twice, viz. 1st, Charge the *Insurers*, or *Cash* if you get present Payment, Dr. to *Voyage in Company*. 2dly, Charge each Partner *bis Accompt in Company* Dr.

Dr. to ditto his *Accompt proper*, for his Share of the Sum received from, or due by the Insurers. 3. If only part of the Goods be insured, enter also twice, 1st, *Sundries* (*viz.* *Insurers*, or *Cash*, for the Value insured; each Partner *his Accompt in Company*, for his Share of the Loss, and *Profit and Loss*, for your own Share) Drs. to *Voyage in Company*. 2dly, Each Partner *his Accompt in Company* Dr. to *ditto his Accompt proper*, for his Share of the Sum received from, or due by the Insurers.

Note. Several other Cases of Advice may be supposed; but these mentioned are the more ordinary in Practice; which, if well understood, I hope, will be sufficient for the Learner's Direction in any other Case.

P R O B L. VI. Y.

Dr. and Cr. applied, when Returns are made by Factor.

Case 1. **I**F you receive Returns in Goods, enter twice, namely, 1st, *Goods in Company received* Dr. to *Sundries*, (*viz.* to *Factor our Accompt current*, or to *Voyage in Company*, if not yet discharged, for Value of the Goods; and to *Cash*, for Charges here, if paid by you, or to Partner *his Accompt proper*, if by him.) 2dly, Each Partner *his Accompt proper* Dr. to *ditto his Accompt in Company*, for his Share of said Charges.

Note. If after this you divide the Goods among the Partners, charge *Sundries* (*viz.* each Partner *his Accompt in Company*, for their respective Shares, and *Goods proper received*, for your Share) Drs. to *Goods in Company*; and no second Entrance.

N. B. If you divide the Goods before you book them, the Cr. will not be *Goods in Company*, but *Factor our Accompt current*, or *Voyage in Company*.

Case 2. If you have Returns in Bills, enter once, namely,

Cash, if remitted to you, and paid at Sight, }
Bills receivable, if remitted to you at Usance, }
Partner his Accompt proper, if remitted to him, }
To Factor our Accompt current, for Value of the Bill. }

Note. The Entrances are the same respectively, if you or Partner draw upon the Factor.

Case 3. If you or Partner remit a Bill to the Factor, enter once, *viz.* *Factor our Accompt current* Dr.

To

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To Cash, or the Drawer, if remitted by you, } for Value of the
To Partner his Accompt proper, if by him, } Bill.

Note. The Entrances are the same, when the Factor draws on you or Partner. And the Reason of omitting the second Entrance is, because the Partners *Accompts proper* are supposed to have been charged, each for their Shares, when the Debt now paid was contracted.

P R O B L. VII. Z.

Debtor and Creditor applied in admitting a new Partner.

THE Entrances to be made in admitting a new Partner not being reducible to distinct Cases, I shall explain the Matter by a particular Example. Suppose then yourself, as Trustee, already in Company with one Partner *A.* each one half, for 300*l.* and that you agree with *B.* to admit him as a third Partner, upon his paying in 100*l.* as his $\frac{1}{3}$ Share of Stock. Upon this Supposition, the Entrances to be made are as follows.

1st, You may either let the Accompt of Goods in Company stand as it is, till the Goods are sold; or balance it, by charging Goods in Company with *A.* and *B.* Dr. to Goods in Company with *A.*

2dly, Charge *A.* his Accompt in Company Dr. to ditto his Accompt proper, 50*l.* for his one half of the Sale to *B.*

3dly, If *B.* presently pay in his Share of Stock, there are three Varieties; 1st, If he pay the whole to you, charge Cash Dr. to *B.* his Accompt in Company, 100*l.* 2dly, If he pay the whole to *A.* charge *A.* his Accompt proper Dr. to *B.* his Accompt in Company, 100*l.* 3dly, If he pay one half to you, and the other to *A.* charge Sundries (viz. Cash, 50*l.* paid in to you, and *A.* his Accompt proper, 50*l.* paid to him) Drs. to *B.* his Accompt in Company.

4thly, If *B.* do not pay in his Share of Stock presently, then charge *B.* his Accompt proper Dr. to ditto his Accompt in Company, 100*l.* and when he pays, discharge his Accompt proper, as above.

Note 1. Having thus laid before the Learner the *Journal Entrances* necessary upon admitting a new Partner, I leave it, as an agreeable Amusement, for exercising his Thought and Invention, to contrive of himself what Entrances are proper, when a Partner withdraws from the Company, or assigns his part, and that either to another Partner, or to a neutral Person.

Note 2. I shall conclude this Part of Company-accompts, by obviating a Question, which possibly a Learner may be ready to ask, namely, Upon what Accompt in the *Ledger* stands the Trustee's Share of

Stock, Charges, neat Proceeds, Gain or Loss? The Answer to which is, Not upon any one Accomp't, but upon all that are connected with the Accompts in Company. Thus, his *Cash-accompt* shows what Money he has given in, or received from the Company; the several *Accompts of Goods proper* exhibite the Goods given in to, or received from the Company; the *Profit and Loss Accompt* discovers his Share of Gain or Loss, in close of Company-trade.

In the preceeding Problems, I have endeavoured to explain the Method commonly used by Trustees in keeping Company-accompts in their own Books; but, that nothing may be wanting to make the Learner a compleat Accomp'tant, I shall here subjoin a brief Account of two other Methods of performing the same, and that without a particular *Accompt in Company* for each Partner. These Methods are used sometimes by Trustees in Companies consisting of a great many Partners, or where there are many Articles to book, for the sake of Dispatch, and to save writing. Besides their Conciseness, they have this Advantage, that the Accompts balance in the *Ledger* as Accompts of *proper Trade*. But still the common Method is the most regular, perfect and comprehensive, all other Methods being only Contractions of it. And, for this Reason, the common Method should be the chief Study of a Learner; which if once thoroughly understood, a few Hints will make him easily comprehend any other Method; as a Mechanick, who knows how to build a fine House, with all the Proportion and Symmetry of Art, will not need much Instruction to raise another Fabrick for the like Use, with fewer Decorements, and upon less Charges. And, for this Reason, I shall confine the Explication of the two Methods here proposed, to the six Cases following, which, to one who understands the common Method, will be sufficient.

M E T H O D I.

Case 1. When Goods are bought for the Company, make a double Entrance, thus:

1st, *Goods in Comp. Dr.*

<i>To Seller, if bought on Time,</i>		<i>To Cash, if paid by you,</i>
<i>To Partner, if paid by him, or bought of him,</i>		<i>To Cash and Partners, if paid between you,</i>
<i>To Goods proper, if bought of you.</i>		

2dly, Each Partner (mentioning their Names simply, as in *proper Trade*) Dr. to *Goods in Company*, for their respective Shares.

Note. This way of entring, is, in effect, as if you first bought the Goods for yourself, and then sold Shares to Partners.

Cash

Case 2. When you sell Goods, enter once, giving *Goods in Company* Credit, for your own part, and *Partners Accompts* Credit, for their parts, thus :

Cash, or the *Buyer*, Dr. to *Sundries*, *viz.*

To *Goods in Company*, for your part,

To *A. B.* for his part,

To *C. D.* for his part, &c.

Case 3. When Partner pays you, or you him, enter as in *proper Trade*, *viz.* *Cash* Dr. to *Partner*, if you receive, and *Partner* Dr. to *Cash*, if you pay.

Case 4. When Goods are bought, and presently sent to Sea, enter twice, *viz.*

1st, *Voyage in Comp.* { To *Seller*, if bought on Time,
Dr. to *Sundries*, { To *Cash*, if paid by you,
viz. { To *Partner*, if paid by him, or bought of him,
To *Cash* and *Partner*, if paid between you,
To *Goods proper*, if bought of you :
And,
{ To *Cash*, for Charges, if paid by you,
{ To *Partner*, if paid by him.

2dly, Each Partner Dr. to *Voyage in Company*, for their respective Shares of prime Cost and Charges.

Note. If the Goods sent to Sea have been formerly booked, enter also twice, namely, 1st, *Voyage in Company* Dr. to *Sundries*, *viz.* to *Goods in Company*, for your Share, and to *Cash*, for Charges, if paid by you, or to *Partner*, if paid by him. 2dly, Each Partner Dr. to *Voyage in Company*, for their Shares of new Charges only.

Case 5. When Factor sends you the *Accompt of Sales*, enter once, *viz.*

Factor our *Accompt current* Dr. to *Sundries*, for neat Proceeds, *viz.*

To { *Voyage in Company*, for your own Share,
Partner *A. B.* for his Share,
Partner *C. D.* for his Share, &c.

Case 6. When Factor remits you, or you draw on him, enter once, *viz.*

Cash, if a Bill be remitted to, or drawn by you, and paid presently, { Dr.
Bills receivable, if payable at *Usance*, { Dr.
To Factor our *Accompt current*, for Sum received, or due.

METHOD II.

The first Method is compendious; but the second is still more so: The former cashiers particular *Accompts in Company* for the Partners; but this carries the Abbreviation further, by cutting off the Use of second Entrances.

Cafe 1. When Goods are bought for the Company, enter thus:

Sundries, *viz.* { Goods in Company, for your part, } Drs.
 { Each Partner, for his part, }
 To Seller, if bought on Time,
 To Cash, if paid by you,
 To Partner, if paid by him, or bought of him,
 To Cash and Partner, if paid between you,
 To Goods proper, if bought of you.

Note. This Entrance is just the two *Entrances of Method 1.* blended together, and has the same Effect which they have. And this holds also with respect to the Entrance in *Cafe 4.* following.

Cases 2. and 3. are journalized precisely the same Way as in *Method 1.*

Cafe 4. When Goods are bought, and presently sent to Sea, enter as follows:

Sundries, *viz.* { Voyage in Company, for your part, } Drs.
 { Each Partner, for his part, }
 To Seller, if bought on Time,
 To Cash, if paid by you,
 To Partner, if paid by him, or bought of him,
 To Cash and Partner, if paid between you,
 To Goods proper, if bought of you:
 And,
 { To Cash, for Charges, if paid by you,
 { To Partner, if paid by him.

Note. If the Goods sent to Sea have been some time in Company, and are already entred; the best way in this Case is, *if*, to discharge the *Accompt of Goods in Company* by *Voyage in Company*; and then book new Charges thus: Sundries (*viz.* Voyage in Company, for your Share, and each Partner, for his Share) Drs. to Cash, if paid by you, or to Partner, if paid by him.

Cases 5. and 6. are entred exactly as in *Method 1.* and universally the two Methods coincide, except in Cases where the first Method requires a double Entrance.

SECT I.

S E C T I O N III.

How Company-accompts are kept in separate Books.

The *Ledger-accompts* described.

IN keeping Company-accompts in Books by themselves, you must not only have a separate *Ledger*, but also a separate *Waſte-book* and *Journal*. The Accompts to be opened in the *Ledger* are as follows.

1. You must erect an Accompt of *Goods in Company*, as also an *Accompt in Company*, and an *Accompt proper*, for each Partner, yourself as well as others. These Accompts are kept the same way, and for the same purpose, as in laſt *Section*.

2. Open also the Accompts, *Stock in Company*, *Cash in Company*, *Profit and Loss in Company*, with Accompts for every Person that deals with the Company on Credit. In foreign Trade, erect the Accompts, *Voyage in Company*, *Factor our Accompt current*, &c. When you close the Company's Books, open an Accompt of *Balance in Company*. And, in ſhort, every Accompt uſed in *proper Trade* is also uſed here; with this Difference only, that the distinctive Adjection, *our*, or *in Company*, is ſuperadded to the Title.

Note 1. The *Stock-accompt*, being only a Collection of the Sums that stand upon the Credit-fides of the Partners *Accompts in Company*, exhibiting at once the total Sum of the Inputs, is not absolutely neceſſary, but may well enough be ſpared; except in the Books of large and fixed Companies, for in ſuch the ſmalleſt Piece of Form is not to be neglected.

Note 2. You who act as Trustee, muſt keep an Accompt in your private Books, of what you give to, and receive from the Company, in the ſame manner as you would do, were you concerned only as a Partner.

I might now proceed to apply Dr. and Cr. in the ſeveral Branches of *Company-trade*; but conſidering this would be almost a verbal Repetition of what has been delivered in the preceeding *Section*; for there is little or nothing new here, except only, that the Trustee, in filling up the Company's Books, muſt remember to do for himſelf, as he does for any other Partner: I ſay, upon this Conſideration, it may be presumed that a few Cafes will be ſufficient to illustrate the whole Matter; which take as follows.

Cafe

Case 1. When you and the other Partners concert to trade in Company, and thereupon you buy Goods on their Credit, enter twice, *viz.* 1st, *Goods in Company Dr.*

To Seller, if bought of a neutral Person on Time,
To Partner his Accompt proper, if of a Partner on Time.

2dly, Each Partner, yourself as well as others, *his Accompt proper Dr. to ditto his Accompt in Company*, for his Share of the Purchase.

Note 1. If you keep a Stock-accompt, enter thrice, *viz.* 1st, *Goods in Company Dr. to Seller, or to Partner his Accompt proper, as above*; 2dly, *Each Partner his Accompt proper Dr. to Stock in Company.* 3dly, *Stock in Company Dr. to each Partner his Accompt in Company, for the respective Shares of the Purchase.*

Note 2. If you pay Charges on Goods bought, such as Carriage, &c. make *Goods in Company Dr.* to your own *Accompt proper*, for the Sum paid: And, by a second Entrance, charge each *Partner* (including yourself) *his Accompt proper Dr. to ditto his Accompt in Company*, for their respective Shares.

Case 2. When you sell Goods in Company, enter twice, *viz.*

Cash in Company, if sold for ready Money,
Buyer, if to a neutral Person on Time,
Partner his Accompt proper, if to a Partner on Time,
To Goods in Company, for Value sold.

2dly, Each Partner *his Accompt in Company Dr. to ditto his Accompt proper*, for their respective Shares of Sale.

Note. When you receive Payment, enter *Cash in Company Dr. to Buyer, or to Partner his Accompt proper*, for the Sum received; and a second Entrance.

Case 3. When Partner pays you, or you him, enter *Cash in Company Dr. to Partner his Accompt proper*, if you receive, and charge Partner *his Accompt proper Dr. to Cash in Company*, if you pay.

Case 4. When you and Partner agree upon a Sea-adventure, and thereupon you buy Goods, and presently ship them off to a Factor, enter twice, *viz.* 1st,

Voyage in Company to — Dr. to Sundries, *viz.*

To { Seller, if bought of a neutral Person on Time,
Partner his Accompt proper, if from him on Time:
And,

To Partner Payer his Accompt proper, for Charges.

2dly, Each Partner his Accompt proper Dr. to ditto his Accompt in Company, for their Shares of the whole.

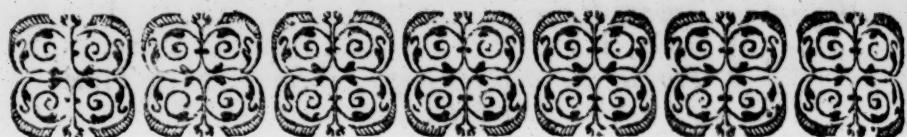
Note 1. It is supposed, both in this and the first Case, that the Partners have not made up a joint Stock, and paid in their Shares; for if you had received Money from them prior to the buying of the Goods, and booked it, there would be no second Entrance to make when the Goods are bought, or sent to Sea. And in either Case, had the Goods been bought for, or Charges paid with ready Money belonging to the Company, the Cr. would have been *Cash in Company*.

Note 2. If the Goods sent to Sea have been formerly in Company, and stand already booked, enter *Voyage in Company* Dr. to Sundries, *viz.* to *Goods in Company*, for their Value, and to your own Accompt proper, for what Charges you pay: And then, by a second Entrance, charge each Partner his Accompt proper Dr. to ditto his Accompt in Company, for his part of Charges only.

Case 5. When Factor sends you the *Accompt of Sales*, enter twice, *viz.* 1st, *Factor our Accompt current* Dr. to *Voyage in Company*, for the Amount of neat Proceeds. 2dly, Each Partner his *Accompt in Company* Dr. to ditto his *Accompt proper*, for his Share of the same.

Case 6. When Factor remits you, or you draw on him, enter once, *viz.*

Cash in Company, if paid at Sight, } Dr.
Bills receivable, if payable at Ufance, }
To *Factor our Accompt current*, for Value of the Bill.



B O O K III.

Of the L E D G E R.

IN treating of the *Ledger*, I shall observe the following Method.

1. I shall describe it, and show the Manner of filling it up from the *Journal*, with the Way of transposing Accompts.
2. Explain the Method of examining, and proving it, when filled up; with the Way of correcting Errors.
3. Give Instructions for closing or balancing the *Ledger-accompt*, and raising from them a new *Inventory*, in order to begin another Set of Books.



C H A P. I.

The Ledger described, the Manner of filling it up from the Journal, with the Way of transposing Accompts.

S E C T I O N I.

The Ledger described.

THE *Ledger* is the principal Book, wherein all the several Articles of each particular Accompt, that ly scattered in the other Books according to their Dates, are collected and placed together, in Spaces allotted for them, in such manner, that the opposite Parts of every Accompt are set directly fronting one another, on opposite Sides of the same Folio.

The *Ledger* is the chief or principal Book of Accompts, as being

that

that which immediately answers the End of Book-keeping. For, as has been already observed, the *Journal* is only preparatory or introductory to the *Ledger*; and the *Waste-book* contains only the Matter of Accompts, without either the Form or Order: whereas the *Ledger* has all the Perfection of Form and Order aimed at in Book-keeping, or that possibly can be wished for; affording a ready Answer to all the Demands of the inquisitive Merchant; and is therefore justly esteemed the principal Book of the three. It is called the *Ledger*, (an *Italick* Word that signifies *Art* or *Dexterity*) because in it the artificial part of Book-keeping chiefly appears.

The *Ledger*, in opposition to the scattered Order of Things in the *Waste-book*, has all the particular Articles of each Accompt collected and placed together; and that in such a manner, as to have the opposite Articles separated, and set fronting one another on opposite Sides of the same *Folio*. Thus, the opposite Articles of the *Cash-accompt* are, the Sums of Money received, and the Sums laid out; which accordingly stand, the former on the Dr. Side, and the latter on the Cr. Side of the same *Folio*. Again, in an *Accompt of Goods*, the prime Cost and Charges go to the Dr. Side, and the Sales to the Cr. Side; by comparing of which, appears the Gain or Loss: And so in other Accompts. In this Order and Disposition of Things consists the Excellency and Perfection of the *Ledger*.

The *Ledger Folios* are divided into Spaces, for containing the Accompts: On the Head of which are written the Titles of the Accompts, marked *Dr.* on the Left-hand Page, and *Cr.* on the Right: Below which stand the Articles, with the Word *To* prefixed on the Dr. Side, and the Word *By* on the Cr. Side. Upon the Margin are recorded the Dates of the Articles, in two small Columns allotted for that Purpose. The Money-columns are the same as in the other Books. Before them stands the *Folio-column*, which contains Figures directing to the *Folio*, where the correspondent *Ledger Entrance* of each Article is made; for every thing is twice entred in the *Ledger*, *viz.* on the Dr. Side of one Accompt, and again, upon the Cr. Side of some other Accompt; so that these Figures mutually refer from the one to the other, and are of Use in examining the *Ledger*. Besides these Columns, there must be kept, in all Accompts where Number, Weight, Measure, or Distinction of Coins is considered, inner Columns, to insert the Quantity, as in all Accompts of Goods, in *A. B. my Accompt current, &c.* See N° 2. 3. 11. 12. 14. 18. 20. 21. 53. &c.

For the ready finding any Accompt in the *Ledger*, it has an Alphabet, or Index, wherein are written the Titles of all Accompts, with the Number of the *Folios* where they stand. And here it is to be observed, that Persons Names are inserted, according to the initial Letter of their Surname; *e. g.* *Robert Black* is placed under the Letter *B*. The Form of the *Index* is arbitrary, but that commonly used, and which seems to be most convenient, is made thus: Upon the

upper Corner of the first Page, toward the Right-hand, write the Letter *A*, and pair away below it the whole outer Margin (to the Depth of a quarter of an Inch, or the Breadth of a capital Letter) of three or four Leaves, *viz.* as many as you think proper to allow for that Letter: Then, the Book being closed or shut, write immediately below *A*, the Letter *B*, and cut off beneath it the external Margin of three or four more Leaves, to the same Depth as before; and proceed in like manner with all the rest of the Alphabet. By this means the Letters will appear when the Book is shut, and the Accomptant may readily open upon any Letter he has occasion to inspect.

Note. If the *Ledger-accompts* be numbered, 1, 2, 3, &c. according to their Order; these Numbers may, if you please, be inserted in the *Folio-column* and *Index*, and used instead of the *Folio-figures*. I have numbered the Accompts of the following *Ledger*, but have not made this Use of them, my Design being only to refer, by means of them, to the *Ledger-accompts*, as occasion requires.

SECTION II.

How the *Ledger* is filled up from the *Journal*.

TO transport immediately from the *Waste-book* to the *Ledger*, would, as has been formerly observed, be a complex Task, and require too great a Measure of Thought and Attention; but the former being first reduced to a *Journal*, the transferring from it to the *Ledger* becomes easy, and may be performed by the following

RULES.

I. Turn to the *Index*, and see whether the Debtor of the *Journal Post* to be transported, be written there; if it be not, insert it under its proper Letter, with the Number of the *Folio* to which it is to be carried.

II. Upon the *Folio*, and in the Head of the Space allotted for the Accompt, write the Title, (if it be not done already) in a large Text-letter, for Ornament, marking it *Dr.* on the Left Side of the *Folio*, and *Cr.* on the Right.

III. Record the Date in the Columns on the Margin of the *Dr.* Side, and write the *Cr.* with the Word *To* prefixed to it, immediately below the Title, or other

Ar-

Articles formerly posted; and complete the Entry in one Line, by giving a short Hint of the Nature and Terms of the Transaction, carrying the Sum to the Money-columns; and insert the Quantity, if it be an *Accompt of Goods, &c.* in the inner Columns, and the referring Figure in the *Folio-column*.

IV. Turn next to the Creditor of the *Journal Post*, and proceed in the same manner with it, both in the *Index* and *Ledger*; with this Difference only, that the Entry is to be made upon the Cr. Side, and the Word *By* prefixed to it.

V. The Post being thus entered in the *Ledger*, return to the *Journal*, and, on the Margin, mark the *Folios* of the Accompts, writing the *Folio* of the Dr. above, and the *Folio* of the Cr. below, a small Line drawn between them, thus, $\frac{1}{2}$. These marginal Numbers in the *Journal* are a kind of *Index* to the *Ledger*, and are of use in examining the Books, and on other Occasions.

VI. In opening the Accompts in the *Ledger*, follow the Order of the *Journal*; that is, beginning with the first *Journal Post*, allow the first Space in the *Ledger* for the Dr. of it, the next for the Cr. the third for the Dr. of the following Post, if it be not the same with some of these already opened; and so on till the whole *Journal* be transported. And supposing that, through Inadvertency, some former Space has been allowed too large; you are not to go back, and subdivide it, in order to erect another Accompt in it: For though the Order of Accompts in the *Ledger* be in some measure arbitrary, and can occasion no Error in the Issue; yet, to neglect the Order that the Nature of the Thing invites, and leads unto, looks irregular and absurd, and argues want of Skill in the Book-keeper.

These

These Rules are formed for simple Posts, where there is but one Dr. and one Cr. but may easily be applied to complex ones: e. g. In Posts where only one of the Terms is complex, the simple Term is entered Dr. to, or Cr. by *Sundries*, or *Sundry Accompts*, referring to the *Journal* for Particulars. And the single Drs. or Crs. of the complex Term, are each of them, in their respective Accompts, entered Dr. to, or Cr. by the simple Term. Again, in Posts where both Terms are complex, each particular Dr. and Cr. are entered Dr. to, or Cr. by *Sundry Accompts*, with a Reference to the *Journal*, as before. And here observe, that an Article of *Sundry Accompts* has no referring Figure in the *Folio-column*, because it refers to several Accompts; but this Defect is supplied by the marginal Numbers of the *Journal*, which must still be consulted before the Particulars of the indefinite Article can be known.

SECTION III.

How to transpose an Accompt from one Folio to another.

WHEN the Space allotted for an Accompt proves too little; that is, when either the Dr. or Cr. Side, or both, are so charged and filled with Articles, that they can hold no more; the Accompt must be transposed to a new Space: Which may be done by one or other of the Methods following.

1. In all Accompts that have inner Columns for the Quantities, such as *Accompts of Goods, &c.* add up both the Dr. and Cr. Sides, and charge the new Accompt Dr. to the old, for the Total of the Dr. Side; and make the old Accompt Dr. to the new, for the Total of the Cr. Side. Thus the old Accompt will be evened; that is, the Sums and Quantities on both Sides will be equal; and the new Accompt will exhibite the same Sums and Quantities on its Dr. and Cr. Sides, that the old did, before it was transposed.

2. In Accompts that have no inner Columns, such as *personal Accompts, Cash-accompt, Profit and Loss, &c.* where the Difference betwixt the two Sides is only considered, it is sufficient, after adding up both Sides, as before, to carry the Balance or Difference only to the new Accompt, by making it Dr. to the old, for the said Balance, if the Dr. Side of the old be heaviest; but if the Cr. Side be heaviest, then charge the old Accompt Dr. to the new. See N° 1. and 61.

Note. The Number of the *Folio*, on which the new Accompt is opened, must be inserted in the *Index*, and also in the *Folio-column* of the old Accompt; and again, the *Folio-number* of the old must be written in the *Folio-column* of the new; that the Accountant may readily turn from the one to the other, as occasion requires.

C H A P.



C H A P. II.

Of examining the Books, and correcting Errors.

S E C T I O N I.

How the Books are examined.

A N Accomptant should be at all imaginable Pains in filling up the Books, to make them exact and correct; but then, no body is infallible, nor can pretend every thing he does is right; nay, in spite of all the Care that even a Person of Experience and Practice can possibly take, some things may escape his Observation, and Mistakes be committed. This renders the Examination and Revising of the Books, after they are written up, absolutely necessary. Again, from the Connection and Dependence of the Books, it is obvious, that every Error in the *Journal* will of course be in the *Ledger*; and every Mistake in the *Waste-book* will run through both the other two: And therefore, as the way to cleanse the Streams, is, to begin at the Fountain; so, to purge the Books effectually of Errors, the Search must begin at the *Waste-book*, and then proceed to the *Journal*, and pass from it to the *Ledger*. The Method of doing which is as follows.

1. The *Waste-book* being the first and fundamental Book, there is none prior to it by which it can be tried; so that the only means left for discovering Errors in it, are, a careful reading of it, and comparing it with the Accomptant's Memory, or the *Book of Letters*, or *Letters of Correspondents, Bills, Invoices, &c.* or perhaps some Accident or Circumstance may happen to bring Things to Remembrance. And this, with casting up the Sums of Money anew, is all that can be done.

2. In revising the *Journal*, compare each Post, (beginning with the first) with the *Waste-book*, to see if the Sums of Money be right, and whether the Narrative or Reason of the Entry be justly expressed. Next, Consider whether the true Dr. and Cr. are assigned, according to the Instructions of the second Book; and, after having thus narrowly examined the Posts, and corrected (by the Directions in the following Section) what happens to be wrong, return to the *Waste-book*, and,

and, on the Margin opposite to the revised Post, make a Dash with the Pen thus, /, to signify that the *Journal* has been compared with it, and found right, or made so; and in the same manner proceed in each Post, till the whole *Journal* be revised and corrected.

3. The *Ledger* is revised or examined, by comparing it with the *Journal*, in the manner following. Take the *Journal*, and, beginning with the first Post, turn (as the marginal Numbers direct) to the *Folio* of the *Ledger* where the Dr. of the said Post stands, and see whether it be duly entered: And, upon finding it right, or making it so, return to the *Journal*, and affix to the marginal Number of the said Dr. a Dot or Point thus, [.], to show that it has been examined. Next, turn to the *Folio* where the Cr. is posted, and, upon finding it right, or, after correcting it, if wrong, return to the *Journal*, and affix a Dot to its referring Figure in the Margin, for the same Purpose as before. If there be more Drs. or Crs. in the Post, proceed the same way with each of them. And thus go on with the next Post, and after it with the third, &c. till the whole *Journal* and *Ledger* be compared.

The Reader by this time cannot miss to have observed what has formerly been inculcated, viz. That every thing is twice entered in the *Ledger*; that is, once upon the Dr. Side of one Accomp't, and again upon the Cr. Side of some other Accomp't. From whence it is plain, that the total Sum of all the Money on the Dr. Sides will be precisely equal to the total Sum of all upon the Cr. Sides: And therefore the Accomp'tant, after revising the Books, as directed above, is next, for further Satisfaction, to add up the Dr. Sides of the whole *Ledger* into one Sum, and the Cr. Sides into another. If they agree, it is highly probable that all is right; if they differ, something is unquestionably wrong. *N. B.* I say; If the total Sums of the Dr. and Cr. Sides agree, it is highly probable, but not absolutely certain, that all is right. For this is like proving Multiplication in Arithmetick, by casting out the 9's: When the Proof does not come out, something is undoubtedly wrong; but then the Proof's holding, is no infallible Argument that all is right: For it is possible, in some Cases, that the Proof may hold, and yet some things be wrong. If, for Instance, an Article should happen to be quite omitted; that is, neither entered upon the Dr. nor the Cr. Side, it is evident, that this Omission would by no means impede the Balance or Equality of the total Sums. Again, if we suppose two Errors, both Excesses, or both Defects, equal, and upon opposite Sides, it is obvious that, notwithstanding this, the Dr. and Cr. Sides may be equal. Yet still this Balance amounts to a strong Probability that all is right; for it is a very great Chance, if Errors precisely equal and opposite happen, and also, upon a careful revising of the Books, pass unobserved; tho' simply to depend upon it, without a previous Examination, were indeed to trust it too much, especially in a Person of no great Practice.

If, after the Revise is made, the Totals of the Dr. and Cr. Sides agree, the Accomptant may, without further Trial, conclude the Books to be right. But if they differ, his next Step is, to examine the *Ledger* by itself. Which is done thus: Beginning with the first Accompt, compare the first Article on the Dr. Side with its counter-part, (to which the referring Figure directs) and, upon finding them right, or making them so, affix a Dot to the End of the Sum, or in the Folio or Month Column of each of them, thus, [.] ; to signify that they have been compared. Proceed in like manner with all the other Articles on the Dr. Side, and next with these upon the Cr. Side ; and then go on to a new Accompt, and from it to the following, till the whole *Ledger* be finished. Here observe, that in prosecuting the Examination, all the doted Articles you come to are to be omitted, as having been compared already. The *Ledger* being thus examined, if the Corrections of the Errors found, bring the Sums of the Dr. and Cr. Sides to a Balance, the Books may now be presumed right ; but if not, something is still wrong : And there is no way left to discover the Mistake, but a more careful Research of the Books. And possibly it may cost the Accomptant Trouble and Vexation sufficient to teach him to be more cautious in time coming: For, to search the Books again and again in quest of Errors, is the very Drudgery of Book-keeping.

This Revising or Examination, is what Merchants call *Pricking of the Books* ; and should not be put off till the *Ledger* is filled up, but performed weekly, and in due Order ; that is, the *Waste-book* should be revised, before it be posted to the *Journal* ; and the *Journal* ought to be examined, before it be transported to the *Ledger* ; and the revising of the *Ledger* finished, before the Balance is begun. By which means the Accomptant will proceed all along with more Certainty ; and avoid that Confusion and Perplexity at balancing of the Books, which the omitting of it may possibly occasion. And he will be in no Danger, by these Interruptions, of losing his Pains in doing Things twice ; for the Dashes, Dots, or Points, will always shew how far the Examination has been carried.

SECTION II.

How Errors are corrected.

IN explaining the Method of correcting Errors, I shall join the *Waste-book* and *Journal* together, because the manner of correcting is the same in both ; and then show the way of correcting Mistakes in the *Ledger*.

K

I. Errors

I. Errors in the *Waste-book* and *Journal* may be reduced to six Classes, and corrected as follows.

1st, If the Errors be the Omission of a whole Post, the way to correct, or supply the Defect, is, to write it in a separate Place by itself, with a Reference to it from the Place where it should have been. *2dly*, If only a Word or two be wanting, they may be interlined, or written upon the Margin. *3dly*, If a whole Post be repeated, or twice written, it is corrected by cancelling one of them. *4thly*, In like manner, if only a Word or Sentence be repeated, let one of them be cancelled. *5thly*, If there be any wrong Name, Word, or Figure, the best way is, to eraze it, and then, smoothing the Paper with a little Pounce, write the right Name, Word, or Figure, in its stead. *6thly*, If you commit a Mistake, and presently discover it in the very time of writing, the handsomest way of correcting it, is, not to alter, eraze or cancel any thing, but to write the Post or Sentence anew, beginning with such a Phrase as this, *I say*; as in the following Example, *Sold A. B. I say, Bought of A. B.*

II. Errors in the *Ledger* are of four sorts. *1st*, When an Article is entered upon a wrong Accomp^t, this is to be corrected, first, by making the other Side of the said Accomp^t Dr. to, or Cr. by *Error*, for the Sum of the said Article; which rectifies this Accomp^t: After which, the Article must be entered in due Form, in the Accomp^t to which it belongs; by which means the Error is removed, and the Purity of the Books restored. *2dly*, When an Article is entered in the right Accomp^t, but upon the wrong Side; that is, upon the Dr. Side, when it should have been upon the Cr. Side, or vice versa: To correct this, the first thing to be done, is, to remove the Error, by making the other Side of the said Accomp^t Dr. to, or Cr. by *Error*, for the Sum of the Article: After which, the Article must be entered anew upon the right Side, as if no such Blunder had happened. *3dly*, When there is an Error in a Sum of Money: This, if it be too little, is corrected by a new Charge on the same Side, for the Defect; and, if it be too much, the Mistake is rectified by a Discharge on the opposite Side, for the Excess. *4thly*, When an Article is quite forgot, or neglected, Errors of this Nature are easily adjusted, viz. by making the Entrance omitted: Only observe, that it is not to be crowded in betwixt two former Entries, in order to make it possess the Place it would have done, had it come regularly in: For though the Order, whatever it be, can occasion no Error in the Issue; yet this interlining would look more confused and irregular than the Disorder of the Date, which any Person skilled in Book-keeping will easily perceive to have happened through Mistake.

Thus all Errors in the *Ledger* are corrected, without erasing or cancelling any thing; which Merchants never admit of, except perhaps sometimes in verbal or literal Escapes.



C H A P. III.

Of balancing the Ledger, and raising from it an Inventory, to begin a new Set of Books.

Merchants commonly once a-year balance or close their *Ledger*, and raise from it the Materials of an *Inventory* to a new Set of Books, for the ensuing Year. Now, to make the Method of doing this plain and intelligible to a Learner, it must be observed, that, by the Word *Balance*, Merchants understand the Difference betwixt the Sums on the Dr. and Cr. Sides of any Accompt. Which Difference being entered on the defective Side, the Accompt is said to be balanced; that is, to have the Sums of the Dr. and Cr. Sides evened, or made equal. And the Sides of the several Accompts throughout the *Ledger* being thus evened, and the total Sums formally set down on the Foot of the Accompts, the *Ledger* is said to be balanced, closed, or finished. Again, in order to understand how the new *Inventory* is formed from the old *Ledger*, it must be observed; that these Balances, or Differences of the Sides of Accompts, are of different kinds. In some Accompts, the Balance is, the Gain or Loss made upon the Sale of Goods; in some, the Balance is, the Price of Goods remaining unfold; and in others, it is a Debt due to, or by the Merchant, &c. Now, Balances of the first kind, viz. of Gain or Loss, must be distinguished from the rest, and carried to the *Profit and Loss Accompt*; which being done, the Balance, or Difference of its Sides, will be the Gain or Loss made upon one Year's Trade, and goes to the *Stock-accompt*. All the other kinds of Balances must be brought together into one Space or Folio, under the Title of *Balance-accompt*, and are the very Articles of which the *Inventory* is made up. These things premised, the Method that offers, as most natural for performing what is proposed in this Chapter, is, first, to point out what is contained upon the Dr. and Cr. Sides of each Accompt; and consequently what the Balances are; and then, to show the Mercantile and approved way of going to work, in closing the *Ledger*, collecting the Balances, and converting them into a new *Inventory*.

SECTION I.

Shewing what is contained upon the Sides of each Accompt in the Ledger, and what their Balance or Difference is.

WHAT goes to the Dr. and Cr. Side of each Accompt in the Ledger, may be known, by reflecting upon the Problems in the preceding Book, where the Drs. and Crs. are ascertained: And accordingly, in prosecuting what is proposed in this Section, I shall follow the Order there prescribed; and that too by way of Problem.

PROBL. I.

-What the Balances in the Accompts of proper Trade are,

1. *Cash-accompt, No 1. and 61.*

CONTAINS, upon the Dr. Side, the ready Money which the Merchant had at first, or when the Books were begun; together with all he has received since that Time. The Cr. Side contains all the Payments he has made, or the Money he has given out. So that the Difference of the two Sides is, the ready Money he has by him; and therefore this Accompt is closed, by being credited by *Balance*, for the said Difference.

Note. By casting up, and comparing the Sides of this Accompt, the Merchant may, at any Time, know how much Money he has by him, without the Trouble of counting his Coin. And here also observe, that the Cr. Side can never be heaviest; for this strong Reason, That a Person cannot give away more than he has.

2. *An Accompt of Goods, No 2. 3. 11. 12. 14. 18. 20. 21. &c.*

Contains, upon the Dr. Side, the prime Cost and Charges; and, upon the Cr. Side, the Sale or Disposal of them. So that there are here three Varieties: 1. When the Goods are all disposed of, the Difference of its Sides is, the Gain or Loss made upon the Sale; and so is balanced, by charging it Dr. to *Profit and Loss*, for the Gain, if the Cr. Side be heaviest; or giving it Credit by *Profit and Loss*, for the Loss, if the Dr. Side be heaviest, No 2. 11. 14. 18. &c. 2. When none of the Goods are disposed of, then it is closed by *Balance*, for the

the whole Sum on the Dr. Side. № 21. 27. &c. 3. When only part of the Goods are disposed of, which will appear by the Inequality of the Quantity-columns; this Case requires a double Balance, *viz.* First, the Accompt must be credited by *Balance*, for the Goods remaining, valued at the prime Cost; which equals the inner Columns: After this, it must be made Dr. to, or Cr. by *Profit and Loss*, for the Gain or Loss made upon what are sold; which evens the outer Columns, and closes the Accompt. № 3. 12.

Note 1. If the Goods are of different kinds or Prices, as they should be distinguished, when posted to the *Ledger*, by different Numbers, or separate inner Columns; so care must be taken, in balancing the Accompt, to mention the kind of Goods remaining unfold, and to value them at their own Price.

Note 2. A Merchant may, at any time, know what Goods he has on hand, by comparing the inner Columns of the *Accompts of Goods*, without being put to the Trouble of inspecting his Ware-house, and weighing or measuring the Goods themselves.

Note 3. If there be Inlack or Outcome of Goods, that is, Defect or Excels in Weight or Measure, it will happen, when the Goods are all disposed of, that the inner Columns will not be equal. In this Case, the *Balance* or *Equality* must be restored, by inserting as much in the deficient Column as will make it equal to the other, writing the Word *Inlack* or *Outcome* before it, as the Reason why it is added; but nothing goes to the Money-columns.

3. Personal Accompts, № 5. 6. 7. 9. 10. 13. 15. &c.

Contain, upon the Dr. Side, the Debts due by the Person to the Merchant, with the Payments made upon any other Score by the Merchant to him. The Cr. Side contains the Payments made by the Person to the Merchant, with the Debts due by the Merchant to the said Person, upon any other Dealings. So that there are here two Cases: 1st, If the Dr. Side be heaviest, the Difference is a Debt due by the Person to the Merchant. № 13. 24. &c. 2dly, If the Cr. Side be heaviest, the Difference is a Debt due by the Merchant to the Person. № 15. 57. And in both Cases the Accompt is balanced, by making it Dr. to, or Cr. by *Balance*, for the Difference of its Sides.

Note 1. If both Sides are equal, the Debts between the Merchant and his Dealer are cleared, and the Accompt balances of itself. № 5. 7. 9. 10. &c.

Note 2. If there be any Article of Debt, such as a Bond or the like, which the Merchant inclines to keep distinct from other Debts, he may do it by this Method. First state the said Article, on the defective Side,

Side, as a Balance by itself; after which, add up the Dr. and Cr. Sides, and close the Accompt as above directed.

4. Bills receivable. No 25.

This is a general personal Accompt, and contains, upon the Dr. Side, Bills accepted, and payable to the Merchant. The Cr. Side contains the Payments he has received. So that the Difference of its Sides (if there be any) is, what is yet unpaid: And the Accompt is closed, by giving it Credit by *Balance*, for the said Difference.

5. Bills payable. No 52.

This is an Accompt of the same Nature with the former, and contains, upon the Cr. Side, the Bills accepted by the Merchant, payable to others; and upon the Dr. Side, the Payments he has made. So that the Difference of the Sides (if there be any) is, the Bills yet unpaid. And the Accompt is closed, by charging it Dr. to *Balance*.

6. Suspense Accompt, No 34.

Contains, upon the Dr. Side, the Goods sent off; and upon the Cr. Side, either the same Goods returned, or Advice from your Correspondent that he designs to keep them. So that either the Sides of this Accompt are equal, or, if there be any Difference, it is closed, by being credited by *Balance*, for the said Difference:

7. Foreign Coin, No 26.

Contains, upon the Dr. Side, the Value at which the several Pieces are received; and on the Cr. Side, the Value at which they are put off. In closing this Accompt, there are three Cases: 1st, If the Pieces are all disposed of, the Accompt is closed, by being debited or credited to or by *Profit and Loss*, for the Gain or Loss made by them. 2dly, If none of the Pieces are yet disposed of, it is closed, by being credited by *Balance*, for the whole Value on the Dr. Side. 3dly, If part of them are disposed of, and part of them yet on hand; in this Case, the Accompt must first be credited by *Balance*, for Value of the Pieces on hand; and if after this the Money-columns still remain unequal, it must be debited or credited to or by *Profit and Loss*, for the said Difference; which is the Gain or Loss made upon the Pieces disposed of.

8. Wagers

8. *Wagers Accompt,*

Contains, upon the Dr. Side, the Consignments made when the Wagers were entered into. The Cr. Side contains the Decisions of the Wagers. So that here occur two Varieties, *viz.* 1st, If all the Wagers are determined, the Difference of the Sides will be the Gain made upon these decided in favours of the Merchant; and the Accompt is closed, by being charged Dr. to *Profit and Loss*, for the said Difference. 2^{dly}, If any of the Wagers are yet undecided, the Accompt must first be credited by *Balance* for them: After which, if the Sides are still unequal, it must be charged Dr. to *Profit and Loss*, for the Difference.

9. *Accompts of Ships, Houses, or other Possessions, No 4.*

Contain, upon the Dr. Side, what they cost at first, or are valued at, with all Charges, such as Repairs, or other Expences laid out upon them. The Cr. Side contains, (if any thing be writ upon it) either what they are sold or exchanged for, or the Profits arising from them, such as, Freight, Rent, &c. Here there are three Cases: 1st, If nothing be written upon the Cr. Side, it is closed, by being credited by *Balance*. 2^{dly}, If the Cr. Side be filled up, with the Price of the Ship, House, &c. sold, or otherwise disposed of, then the Difference of the Sides is the Gain or Loss made upon the Sale; and the Accompt is closed, by being debited or credited to or by *Profit and Loss*. 3^{rdly}, If the Cr. Side contain only the Freight or Rent; in this Case, first charge the Ship, House, &c. Dr. to *Profit and Loss*, for the Freight or Rent; and then, close the Accompt with *Balance*. N° 4.

10. *House-expences, Charges of Merchandize, Refusal of Bargains, Interest-accompt, Insurance-accompt, and all others of the like Nature, that are Disbursements for which nothing comes in, or pure Incomes for which nothing goes out, No 65. 42. 35.*

Contain, upon their Dr. Sides, the Articles of Loss, and upon the Cr. Sides, the Articles of Gain; and are closed, by being debited or credited to or by *Profit and Loss*, for the Difference of their Sides.

11. *Profit*

11. *Profit and Loss*, No 38.

Contains, upon the Dr. Side, the Articles of Loss, and on the Cr. Side, the Articles of Gain. To this Accompt are carried, not only whatever comes in course to it from the *Journal*; but also, all the Articles of Gain and Loss that occur in balancing the *Ledger*. After which, the Dr. and Cr. Sides being added up, their Difference is the neat Gain or Loss made since the Books were begun; and therefore this Accompt is closed, by being debited or credited to or by *Stock*, for the Difference of its Sides.

12. *Stock-accompt*, No 8.

As gathered from the *Journal*, contains, upon the Dr. Side, the Debts due by the Merchant when the Books were begun. The Cr. Side contains his ready Money, Effects and Debts due to him at the same Time. But then, to this Accompt, as it now stands, there is brought, at closing of the *Ledger*, the Balance of the *Profit and Loss Accompt*. After which, the Dr. and Cr. Sides being added up, and compared, their Difference will be the Merchant's present neat Stock; and the Accompt is closed with *Balance*.

13. *Voyage to or from* —— No 16. 40. 47.

Contains, upon the Dr. Side, the prime Cost and Charges of the Cargo. The Cr. Side is either empty, or it contains the Receipt or Disposal of the Goods by the Factor, or perhaps Returns made for them. There are therefore here two Cases: 1st, If the Cr. Side be empty, the Ship is still at Sea, or, at least, there has been as yet no Advice of her Arrival; and the Accompt is closed, by giving it Credit by *Balance*. 2^{dly}, If the Cr. Side be filled up, the Difference of the Sides is the Gain or Loss made upon the Voyage; and accordingly the Accompt is closed, by being made Dr. or Cr. to or by *Profit and Loss*. If the Sums of the Sides happen to be equal, the Accompt closes of itself.

14. *A. B. my Accompt of Goods*,

Contains, upon the Dr. Side, the Goods consigned to, and received by the Factor; and on the Cr. Side, the Disposal of the said Goods. This Accompt balances exactly as an *Accompt of Goods* in proper *domestic Trade*.

15. *A. B.*

15. *A. B. my Accompt on Time,*

Contains, upon the Dr. Side, the Debts due to the Factor, for my Goods sold by him on Time. The Cr. Side contains the Payments made by Debtors to the Factor. So that if there be any Difference of the Sides, it is the Debts yet outstanding: And the Accompt is closed, by giving it Credit by *Balance*.

16. *A. B. my Accompt current, No 41. 53.*

Contains, upon the Dr. Side, the Money in the Factor's Hands, received by him of the Sales of my Goods, with the Remittances I had sent him, or Payments I have made him upon any other account. The Cr. Side contains the Payments or Remittances he has sent me, with the Debts I owe him on any other score. In closing this Accompt, there are two Cases: 1st, If the inner Columns, which contain the Foreign Money, be equal; then, if there be any Difference between the outer Columns, it is the Gain or Loss made by Exchange, which flows from the different Rates of Exchange, at which these Debts have been charged and discharged: And the Accompt in this Case is closed, by being made Dr. to, or Cr. by *Profit and Loss*, for the Difference of the outer Columns. 2^{dly}, If the inner Columns are unequal, they must first be brought to an Equality, by making the Accompt Dr. to, or Cr. by *Balance*, for their Difference, valuing the Foreign Money at the current Rate of Exchange. If after this the outer Columns are unequal, their Difference is, the Gain or Loss made by Exchange; and the Accompt must be closed, by making it Dr. to, or Cr. by *Profit and Loss*, for the said Difference.

P R O B L. II.

What the Balances in Factory-accompts are.

1. *A. B. his Accompt of Goods, No 48.*

Contains, upon the Dr. Side, the Charges paid by the Factor. The Cr. Side contains the Sale or Disposal of the Goods. In closing this Accompt, there are five Varieties: 1st, If the Goods are all sold, and all the Money received, this Accompt is balanced, by being charged Dr. first, to *Profit and Loss*, for the Factor's Commission, at so much *per cent.* after which, the Difference of the Sides is, the Money due to the Employer; and is closed, by being again charged Dr. to *A. B. his Accompt current*, for the said Difference. 2^{dly}, If the Goods are

I.

all

all sold, but no Money yet received, it is closed, by being made Dr. to *Profit and Loss*, for the Factor's Commission, and to *A. B. his Accompt on Time*, for the outstanding Debts due to him. 3dly, If the Goods are all sold, and only part of the Money received, it is closed, by being made Dr. to *Profit and Loss*, for the Factor's Commission; to *A. B. his Accompt on Time*, for the outstanding Debts; and to *A. B. his Accompt current*, for the Employer's Money in Factor's Hands. 4thly, If none of the Goods be yet sold, it is closed, by giving it Credit by *Balance*, for the Sum of the Charges on the Dr. Side. 5thly, If only part of the Goods are sold, and so the Accompt unfinished, the best way to close it is, by a double Balance; that is, first, charge it Dr. to *Balance*, for the Sum upon the Cr. Side; and then, give it Credit by *Balance*, for the Charges on the Dr. Side. Thus the Accompt will appear in the new Books in the same State that it did in the old.

Note. The Factor ought to balance this Accompt as soon as the Goods are disposed of, and send a Copy of it to his Employer; as has been already observed.

2. *A. B. his Accompt on Time, No 49.*

Contains, upon the Cr. Side, the Debts due by those who bought the Employer's Goods; and as these Debts are paid in to the Factor, it is charged Dr. to *A. B. his Accompt current*, for the said Payments; and therefore, if, at closing of the *Ledger*, there be any Difference of its Sides, it is the Debts yet outstanding, and is closed, by being charged Dr. to *Balance*, for the said Difference.

3. *A. B. his Accompt current, No 36. 50.*

Contains, upon the Dr. Side, the Money laid out by the Factor for the Employer's Use, as in answering his Bills, or remitting Bills to him, or otherwise. The Cr. Side contains the Money in the Factor's Hands belonging to the Employer. So that the Difference of its Sides is, the Debts due by the Factor to *A. B.* or by *A. B.* to him; and the Accompt is closed, by being made Dr. or Cr. to or by *Balance*.

Note. If the Factor dispose of the Employer's Goods on Trust, to Persons with whom he has private Dealings of his own, it will be proper, in closing their Accompts, to divide the Balance into two Parts, viz. one due for the Employer's Goods, and the other due to or by himself.

P R O B L. III.

What the Balances in Company-accompts are.

§ 1. *What the Balances in the Accompts kept by a Partner are.*

1. *A. B. my Accompt in Company, No 54.*

Contains, upon the Dr. Side, the Partner's Inputs, and Share of Charges; upon the Cr. Side, the Returns made; and the Difference is Gain or Loss. In balancing this Accompt, there are two Cases: 1st, If the Accompt be finished, i. e. if the Goods be sold, and Returns made, it is closed, by being made Dr. or Cr. to or by *Profit and Loss*. 2^{dly}, If the Accompt be yet unfinished, the best way is, to close it with a double Balance; that is, make it Dr. to *Balance*, for the Sum of the Cr. Side, and give it Credit by *Balance*, for the Sum of the Dr. Side.

2. *A. B. my Accompt proper. No 55.*

This Accompt is merely personal, and closed with *Balance*, for the Difference of its Sides; which is the Debt due to or by the Company.

§ 2. *What the Balances of the Accompts kept by a Trustee in his own Books are.*

Before the Trustee close the Company's Accompts, he ought to make the double *Journal Entrance* following, if it be not done already, namely, 1st, *Goods in Company*, or *Voyage*, &c. Dr. to *Sundries*, viz. to *Cash*, or *Charges of Merchandise*, for all Charges, not yet stated to Accompt, such as *Cellar-rent*, &c. and to *Profit and Loss*, for his own Commission, at so much *per cent.* 2^{dly}, Each Partner's *Accompt proper* Dr. to *his Accompt in Company*, for their respective Shares of the above Charges and Commission. These Entrances being made, the Balances of the Accompts are as follows.

1. *Goods in Company, No 58. 62. 71. 74.*

Contains, upon the Dr. Side, the prime Cost of the Goods stocked in, with all Charges, and the Trustee's Commission. The Cr. Side contains the Disposal of them. The Difference of the Sides is Gain

or Loss, to be divided amongst the Partners. Here there are three Cases: 1st, If the Goods be all sold, the Accompt is closed, by being debited or credited to or by *Sundries*, viz. to or by each Partner's *Accompt in Company*, for their Shares of the Gain or Loss; and to or by *Profit and Loss*, for the Trustee's own Share. 2^{dly}, If none of the Goods are sold, then the Accompt is closed, by being credited by *Sundries*, viz. by each Partner's *Accompt in Company*, for their Shares of the Goods unsold, and by *Balance*, for the Trustee's Share. 3^{dly}, If part of the Goods are sold, and part of them yet remain not disposed of, this Case is a Compound of the two former, and accordingly the Accompt is closed, by making the Entrance mentioned in the first Case, for the Gain or Loss on these sold; and then, by making the Entrance mentioned in the second Case, for these not disposed of.

2. Voyage in Company, No 66.

Contains, upon the Dr. Side, the Value and Charges of the Goods sent to Sea. The Cr. Side contains the Receipt or Disposal of them by the Factor. The Difference of the Sides is Gain or Loss. Here there are three Cases: 1st, If the Dr. and Cr. Sides be equal, then the Accompt closes of itself. 2^{dly}, If one of the Sides exceed the other, then the Accompt is closed, by being made Dr. or Cr. to or by *Sundries*, viz. to or by each Partner his *Accompt in Company*, for their Shares of the Gain or Loss; and to or by *Profit and Loss*, for the Trustee's Share. 3^{dly}, If nothing be yet writ upon the Cr. Side, then the Accompt is closed, by being credited by *Sundries*, viz. by each Partner's *Accompt in Company*, for their Shares of the Goods at Sea; and by *Balance*, for the Trustee's Share.

3. Factor our Accompt of Goods,

Contains, upon the Dr. Side, the Company's Goods consigned to, and received by the Factor. The Cr. Side contains the Disposal of them. The Difference of the Sides is Gain or Loss made upon the Sale of them. This Accompt has the same Varieties, and is balanced the same Way with *Goods in Company*.

4. Factor our Accompt current,

Contains, upon the Dr. Side, what Money belonging to the Company is in the Factor's Hands. The Cr. Side contains the Returns he has made in Goods or Bills. The Difference is the Debt due to or by the Factor. This Accompt is closed, by being made Dr. or Cr. to or by *Balance*, for the said Difference.

5. Part-

5. Partner his Accompt in Company, No 59. 69. 70.

Contains, upon the Cr. Side, the Partner's Inputs, with his Share of Charges, and of Gain at close. The Dr. Side contains Returns for Inputs disposed of, or Goods remaining unsold, with the Partner's Share of Losses, if any. This Accompt, after the preceeding Accompts are balanced, will always close of itself; as is evident by considering what goes to the two Sides of it: So that if the Balance of this Accompt fail, the Accomptant may conclude, for certain, that something in the Company's Accompts is wrong, or, at least, some Mistake has happened in closing them.

6. Partner his Accompt proper, No 60. 67. 68.

Is a personal Accompt, the Difference of whose Sides is the Debt due to or by the Partner, and is closed with *Balance*.

Note. If the Design of balancing the Company-accompts be, not in order to know the State of the Company's Affairs, but only that the old *Ledger* may be finished, and the Accompts carried to new Books; the Accomptant, in this Case, may either balance them as above directed; or he may, if he pleases, close all of them by a double Balance; which is the easiest and shortest Way, and will have the same Effect in the Issue.

§ III. What the Balances of the Accompts kept by a Trustee in separate Books are.

1. Goods in Company, and Voyage in Company,

H ave the same Things upon their Dr. and Cr. Sides, as when kept in Books along with other Busines; but are closed with *Profit and Loss in Company*, for the Gain or Loss; and with *Partners Accompts in Company*, for their respective Shares of Goods remaining unsold, or at Sea.

2. Cash in Company,

Contains, upon the Dr. Side, the Sums of Money given in by Partners, and received from Dealers for Goods sold; the Cr. Side contains the Sums laid out; so that the Difference of its Sides is the Money on hand; and is closed with *Balance in Company*.

3. Part-

3. Partner his Accompt in Company,

Contains the same Things upon its Dr. and Cr. Sides respectively, as when kept in Books along with other Busines; and, after the Accompts of Goods and Voyages are balanced, will always close of itself.

4. Partner his Accompt proper.

This and all personal Accompts, as they contain the same Thing upon their Dr. and Cr. Sides, as their Parallels in *proper Trade*, so they are all closed with *Balance in Company*.

5. Profit and Loss in Company.

The Difference of its Sides is the Gain or Loss made upon Company trade, and must be charged Dr. to the Trustee *his Accompt proper*, for his Commission; after which, it is closed, (if no Stock-accompt is kept) by being made Dr. or Cr. to or by Sundries, *viz.* Each Partner *his Accompt in Company*, for their respective Shares of Gain or Loss. But if you keep a Stock-accompt in Company, then this Accompt is closed with it; and the Stock-accompt is again closed with the Partners *Accompts in Company*.

6. Balance in Company,

Contains, upon the Dr. Side, the Company's ready Money in the Trustee's Hand, with the Debts due to the Company, whether by Partners or Dealers; the Cr. Side contains the Debts due by the Company, and that whether to Partners, or to Dealers: And if the Books have been rightly kept, and duly balanced, the two Sides of this Accompt will always equal one another to a Farthing.

Note. If you incline the Goods remaining unsold, or at Sea, should appear upon the *Balance-accompt*, you must close the *Accompts of Goods and Voyages* with *Balance in Company*, for the Value of the Quantity not disposed of, or at Sea; and you may close the Partners *Accompts in Company*, (which in this Case will not close of themselves) either with their *Accompts proper*, or with *Balance in Company*, as you please.

S E C T I-

SECTION II.

How the Balances are collected, the Ledger closed, and a new Inventory formed.

When you design to balance your *Ledger*, in order to begin a new Set of Books, proceed in the manner following.

Take two Sheets or Folios of loose Paper, rule them like the *Ledger*, and write on the Heads or Tops of them, the Titles of the two following *Accompts*, viz. on the Head of the one, *Profit and Loss Dr.* and *Contra Cr.*; on the other, *Balance Dr.* and *Contra Cr.* Then, beginning with the *Accompt of Cash*, go over every *Accompt* in the *Ledger*, (omitting only the *Accompts of Profit and Loss* and *Stock*, which must be left open to the last) and, adding up their Dr. and Cr. Sides, carry the Articles of Gain or Loss found on any of them, to the *Profit and Loss Sheet*; and the Articles of Debt, or Goods remaining, to the *Balance Sheet*, without touching the *Accompts* themselves: e. g. After adding up the Dr. and Cr. Sides of the *Cash-accompt*, subtract the one Sum from the other, and, on the *Balance Sheet*, make *Balance Dr.* to *Cash*, for their Difference, being the ready Money in your Hands. Again, in an *Accompt of Goods* that are all sold, after adding up the Dr. and Cr. Sides, subtract the one from the other, and, on the other Sheet, make *Profit and Loss Dr.* or *Cr.* to or by the said *Accompt of Goods*, for the Difference of its Sides. And in this manner proceed with every other *Accompt* in the *Ledger*, according to their Nature, as explained in the last Section.

Having advanced thus far, your next Step is, to add up the Dr. Sides of the *Profit and Loss Sheet*, and the *Profit and Loss Accompt* in the *Ledger*, into one Sum, and their Cr. Sides into another; and, on the said Sheet, make *Profit and Loss Dr.* or *Cr.* to or by *Stock*, for their Difference: Which Difference being carried to the *Stock-accompt*, add up its Dr. and Cr. Sides, and carry their Difference to the *Balance Sheet*. Which being done, the total Sums of the Dr. and Cr. Sides of the *Balance Sheet* will be equal to a Farthing, if the Books be right, and the balancing Work truly performed: As may be thus demonstrated.

It is obvious, that the *Balance Sheet*, before the Balance of the *Stock-accompt* is brought to it, contains, upon the Dr. Side, the Money and Goods you have on hand, or at Sea, or in the Hands of Factors, with the Debts due to you; the Articles on the Cr. Side are the Debts due by you to others: So that the Difference of its Sides is your present Worth, or *neat Stock*. Now, if the Balance of the *Stock-accompt* be also equal to your present *neat Stock*, it is plain, that it will even

even the Sides of the *Balance-accompt*: But that it is so, appears thus.

Your present neat Stock is equal to your neat Stock when the Books were begun, with the Addition of the Gain, or Diminution of the Loss made since that Time: But the Difference of the Sides of *Stock-accompt*, before the Balance of *Profit and Loss Accomp* be brought to it, is your neat Stock when the Books were begun; and the Balance of *Profit and Loss Accomp*, is the Gain or Loss made since that Time; which, consequently, being brought to *Stock-accompt*, makes the Balance of *Stock-accompt* equal to your present neat Stock: And therefore the Balance of *Stock-accompt* evens the Sides of *Balance-accompt*. Q. E. D.

If, after the Balance of *Stock-accompt* is brought to *Balance-accompt*, the Sides happen to be still unequal, there has unquestionably some Error been committed; which you must find out by a careful Review of the balancing Work: For here the Error must ly, since the Books are supposed to have been examined, and found right, or made so, before the balancing was begun. On the other hand, if the Sides of *Balance-accompt* be equal, all may be presumed right. There is not indeed an absolute Certainty in the Case; for if you imagine two Mistakes committed, either both in the Articles of *Profit and Loss*, or both in the Articles of *Balance*, or one in the former and the other in the latter, both Excesses, or both Defects, equal, and on opposite Sides, it is plain this would not impede the Equality of the Dr. and Cr. Sides of the *Balance-accompt*. But then, this is so great a Chance, that it is more than probable such a thing can never happen, and pass too, without being discovered.

Having brought the two Sides of the *Balance-accompt* to an Equality, which is the Test of every thing being right, proceed to close the *Ledger-accompts*, thus: First, to the *Profit and Loss Accomp*, transfer the Articles on the *Profit and Loss Sheet*. Next, at the End of the *Ledger*, erect an *Accomp of Balance*, into which transcribe the *Balance Sheet*. After which, return to the Beginning of the *Ledger*, and giving the *Cash-accompt* Credit by *Balance*, for your ready Money, draw a Line cross the Money-columns on each Side, at the Foot of the *Accomp*; below which set down the total Sums, which will be now equal. Proceed in like manner with all the following *Accompts*, transferring to each the respective Articles that belong to them, from the two Sheets of loose Paper, inserting the referring Figures in the *Folio column*, and writing the total Sums on the Foot of the *Accomp*; by which means all the *Accompts* in the *Ledger* will come to be balanced and closed; that is, evened and finished.

The *Ledger* being now closed, the next thing to be done, is, to begin a new Set of Books; in order to which, a new *Inventory* must be fetch'd from your old Books, as the Foundation of your future Trade in the new. Now it is plain at first View, that the several Articles

on the Dr. Side of the *Balance-accompt*, being the particular *Items* of your Effects and Debts due to you, make up the first part of the *Inventory*; and the several Articles on the Cr. Side, except the last, being the Debts due by you to others, make up the second part of it: And accordingly, in your new Books, the several Particulars on the Dr. Side must all of them be made Drs. to Stock, and Stock Dr. to the several Particulars on the Cr. Side, thus:

<i>Stock Dr.</i>	<i>Contra Cr.</i>
<i>To Jacob Ruffel,</i>	<i>By Cash,</i>
<i>To H. V. Beek,</i>	<i>By Indian Chints,</i>
<i>&c.</i>	<i>&c.</i>

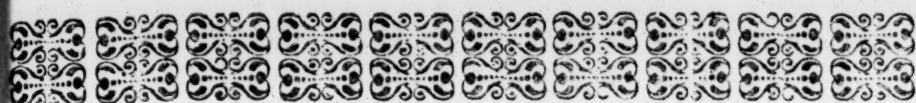
I shall now conclude with one general Reflection upon the Stock or Inventory placed in the Front of a Merchant's Books. It is the Fund for Traffick; and it is worth while to observe how it spreads, and diffuses itself in a Course of Trade, branching out into a Multitude of various Accompts, which all depend and hang on it, as the Branches on the Root. It is to a Merchant some way like Seed to the Husbandman, which is sown in the Spring, adorns and beautifies the Fields in Summer, and appears with quite another Face than what it had before; is cut down in Harvest, and gathered into the Barn; where, being separated from Chaff and Straw, it again resumes its former Shape, with Increase or Diminution, according to the Nature of the Soil and Season, and becomes Seed for the ensuing Year. Thus, when a Merchant begins to trade, his Stock dissipates and scatters, spreads, sprouts, and shoots out into a Variety of Accompts, and these again into others, proceeding in a constant Succession, and continual Flux, till by this Propagation a whole *Ledger*, consisting perhaps of 200 or 300 Folios, be replete, and ripened as it were into a Harvest. Upon this the Books are shut up, and the Articles of Stock that lay lately diffused through the whole *Ledger*, and seemed to possess so large a Field, being now separated from Refuse and Dregs, shrink again within the narrow Limits of the *Balance-accompt*, being enlarged or lessen'd, or only varied, according to Success and the Chance of Trade. From this it passes into the *Inventory* of the new Books; where it takes the same Turn as before, and again is brought to the *Balance-accompt*, and from it to the next *Inventory*; and thus goes on in a circulatory manner, while the Merchant continues to trade. In one Word, it gives Birth to, is the Burden, and proves the Burial of Accompts.

M W A S T E-

3

To
To

at



W A S T E - B O O K.

LONDON, the 1st of January 1740.

An Inventory of the Money, Goods and Debts belonging to me A. B. as also of the Debts due by me to others, viz.

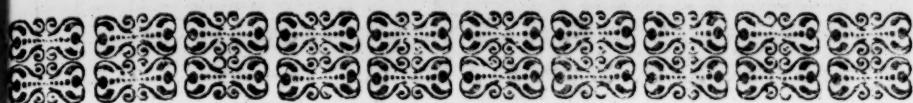
	l. s. d	l. s. d
I Have in ready Money —————	12000 00 0	
Also 2000 Yards fine Linen, at 2 s. 6 d. per Yard, —————	210 00 0	
— 15 Pieces Indian Chints, at 24 l. 10 s. per Piece, —————	367 10 0	
— $\frac{1}{4}$ of the Ship Britannia (freighted by Mr. Steel and Comp. for a Voyage to Barbadoes) with Repairs, cost	348 10 0	
— John Harris owes me per Note, on demand, —————	45 00 0	
— Thomas Freeman owes me per Bill, due 2d February next, —————	96 00 0	
— George Evans owes me per Bond, dated the 11th Nov. last, and payable Mart. next, with Interest at 5 per cent.	300 00 0	
	—————	13407 00 00

I owe as follows:

To Joseph Martin, on demand, —————	36 00 0	
To Sir Isaac Crisp, due the 1st of June next, 120 00 0	—————	156 00 00
A.		
6th.		
Bought for ready Money, 40 Pieces Cambricks, at 2 l. 16 s. per Piece, —————	112 00 00	
M 2	B. I. F. I.	Ja-

To
To

at



W A S T E - B O O K.

LONDON, the 1st of January 1740.

An Inventory of the Money, Goods and Debts belonging to me A. B. as also of the Debts due by me to others, viz.

	l. s. d	l. s. d
I Have in ready Money —————	12000 00 0	
Also 2000 Yards fine Linen, at 2 s. 6 d. per Yard, —————	250 00 0	
— 15 Pieces Indian Chints, at 24 l. 10 s. per Piece, —————	367 10 0	
— $\frac{1}{4}$ of the Ship Britannia (freighted by Mr. Steel and Comp. for a Voyage to Barbadoes) with Repairs, cost —————	348 10 0	
— John Harris owes me per Note, on demand, —————	45 00 0	
— Thomas Freeman owes me per Bill, due 2d February next, —————	96 00 0	
— George Evans owes me per Bond, dated the 11th Nov. last, and payable Mart. next, with Interest at 5 per cent. —————	300 00 0	
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To Sir Isaac Crisp, due the 1st of June next, 120 00 0	—————	156 00 00
A.		
6th.		
Bought for ready Money, 40 Pieces Cambricks, at 2 l. 16 s. per Piece, —————	112 00 00	
M 2	B. I. F. I.	Ja-

		l. s. d.
	January 10th.	
	Bought of <i>John Vernon</i> 100 Pieces Duroys, at 26 s. per Piece, to pay at 2 Months,	B. 3. 130 00 00
	15th.	
	Paid <i>Joseph Martin</i> in full,	F. 4. 36 00 00
	Bought of <i>Jacob Russel</i> 26 Pieces Druggets, at 7 l. 10 s. per Piece.	
	Paid half down,	l. s. d. 97 10 0
	Rest due on demand,	97 10 0 195 00 00
		B. 5.
	21st.	
W.B.	Sent as an Adventure to <i>Jamaica</i> , in the Ship <i>Hopewell</i> , Captain <i>Gordon Master</i> , consigned to <i>William Boyd</i> , the following Goods, marked and numbered as per Margin, <i>viz.</i>	
N° 1.		
2.		
	70 Pieces of my own Duroys, at 26 s. per Piece,	l. s. d. 91 00 0
	6 Pieces Holland, presently bought of <i>Jacob Green</i> , at 18 l. per Piece, to pay at 2 Months,	108 00 0
	Paid Charges, till on board,	14 11 4
	Paid also Premium to <i>Simon Smith</i> and Company, for insuring 200 l.	10 00 0 223 11 04
		G. 4.
	30th.	
	Paid <i>Jacob Russel</i> , in full for Druggets,	F. 4. 97 10 00
	February 2d.	
	Bought of <i>Edward Harley</i> 1000 Yards broad Cloth, at 13 s. 6 d. per Yard.	
	Paid him part in Money,	l. s. d. 330 00 0
	Given him a Bill on <i>John Harris</i> for	45 00 0
	Rest due at 3 Months,	300 00 0 675 00 00
		B. 7.
	5th.	
	Received of <i>Thomas Freeman</i> in full,	E. 4. 96 00 00
		Fe-

February 16th.

Bought for present Money the Goods following,
viz. l. s. d.
 90 Pieces Kerseys, at 6 l. per Piece, — 540 00 0
 120 Pieces Fustians, at 37 s. 6 d. per Piece, 225 00 0

B. * 1.

l. s. d.

765 00 00

Sold 10 Pieces Druggets, at 8 l. 3 s. per Piece, for ready Money, — — —

C. 1. E. 1.

81 10 00

March 1st.

Sold George Young 400 Yards broad Cloth, at 14 s. per Yard, to pay at 1 Month, — — —

C. 3.

280 00 00

4th.

Sold John Keil my 90 Pieces Kerseys, at 6 l. 7 s. per Piece, — — —
 Received in part, — — — 300 00 0
 Rest due at 20 Days, — — — 271 10 0

C. 5.

571 10 00

10th.

Paid John Vernon, in full for Duroys, — — —
 F. 4.

130 00 00

Lent Jacob Spencer, upon Bond, for 6 Months, at 5 per cent. — — —

F. 2.

1000 00 00

17th.

Sold Jacob Preston 200 Yards broad Cloth, at 14 s. 2 d. per Yard, for Payment whereof he has given me a Bill on Henry Sidney, payable at Sight; the Sum is C. 2. F. * 4.

141 13 04

22d.

Sold Richard Stone 400 Yards broad Cloth, at 14 s. 3 1/2 d. per Yard, which he has paid as follows, *viz.*

l. s. d.

Given me 26 Moidores, at 27 s. per Piece, 35 02 0
 Given me in British Coin, — — — 150 14 8
 And for the rest, an Assignm^t. on G. Digby, 100 00 0

285 16 08

C. 4. F. * 8.

March

		l. s. d.
	<u>March 23d.</u>	
Paid <i>Jacob Green</i> , in full for <i>Holland</i> , as follows, <i>viz.</i>		
Given him my 26 Moidores, at 26 s. 6 d. per Piece, — — — } 34 09	l. s.	108 00 00
And the rest in <i>British Coin</i> , — — — — — } 73 11	l. s.	F. 4. & * 8.
Received of <i>Henry Sidney</i> , in full of <i>Jacob Preston's Bill</i> , — — — — — } E. 4. F. * 4. & 9.	l. s.	41 13 04
	<u>April 1st.</u>	
Received of <i>John Keil</i> , in full for <i>Kerseys</i> , the Sum of — — — — — } 270 00	l. s.	271 10 00
Abated him, on account he complains two of the Pieces proved not so good as the rest, — — — — — } 1 10	l. s.	E. 6.
Received of <i>George Young</i> , in full for broad Cloth, — — — — — } E. 4.	l. s.	280 00 00
	<u>10th.</u>	
Bartered 2 Pieces <i>Indian Chints</i> , at 25 l. per Piece, for 40 Pieces Lockrams, of the same Value, <i>viz.</i> at 25 s. per Piece, — — — — — } D. 1.	l. s.	50 00 00
	<u>16th.</u>	
Bartered 1000 Yards Linen, at 2 s. 8 d. per Yard, for the following Goods of the same Value, <i>viz.</i>		
1 C. Cochineal, valued at — — — — — } 108 16 0	l. s. d.	133 06 08
64 lb. Cinnamon, at 7 s. 8 d. per lb. — — — — — } 24 10 8	l. s. d.	D. 3.
	<u>22d.</u>	
Bartered 6 Pieces <i>Indian Chints</i> , at 24 l. 15 s. per Piece, for — — — — — } l. s.	l. s.	148 10 00
8 Bales Muslin, at 12 l. 16 s. per Bale, — — — — — } 102 8	l. s.	D. * 2.
The Balance I have received in Money, — — — — — } 46 2	l. s.	April

		l. s. d.
	April 30th.	
Bartered with <i>George Dennis</i>		l. s. d.
1000 Yards Linen, at 2 s. 9 d. per Yd.	137 10 0	
And 2 Pieces Indian Chints, at 25 l. per Piece,	} 50 00 0	187 10 00
For 17 Bags Cotton, containing 42 C. 2 Q. neat, at 3 l. 15 s. per C.	} 159 07 6	
And 12 lb. Cloves, at 9 s. 1 d. per lb.	5 09 0	164 16 06
	D. 4.	
	May 3d.	
Paid <i>Edward Harley</i> , in full for broad Cloth, —		300 00 00
	F. 4.	
	7th.	
Sent <i>Nathaniel Napier</i> , in the Country, 16 Pieces Druggets, desiring him to take them at 7 l. 15 s. per Piece; if not, to return them on my Charges, —		124 00 00
	C. * 4.	
	13th.	
Paid <i>Simon Smart</i> , as a Penalty for refusing a Bar- gain of <i>Norwich Stuffs</i> , —		2 02 00
	B. * 2.	
	18th.	
J. J. N° 1. 2.	Shipp'd on board the <i>Swan</i> , <i>Robert Scot</i> Master, by order, and for account of <i>John Jeffop</i> Merchant in <i>Genoa</i> , the following Goods, marked and numbered as per Margin, viz.	l. s.
	8 Tun Lead, bought of <i>George Dennis</i> , at 13 l. 10 s. per Tun, to pay at 1 M°.	108 00
	7536 lb. tann'd Leather, presently bought for ready Money, at 7 d. per lb. —	219 16
	Paid Custom and other Charges, —	10 19
	Due to <i>George Aiton</i> for Packing, —	1 05
	My Commission at $2\frac{1}{2}$ per cent. —	8 10
	Paid <i>Simon Smith</i> and Company, for in- furing 350 l. on the whole, —	10 10
	My Commission on ditto, at $\frac{1}{2}$ per cent. —	1 15
		360 15 00
	O * 1. 2. 3.	
		May

		I.	s. d.
	<i>May 22d.</i>		
/	Paid George Aiton, in full for packing John Jeffop's Leather,	1 05 00	
	O. * 3.		
/	31st.		
	Drawn my Bill on John Jeffop in Genoa, for 960 Dollars, payable to George Stapleton, or Order, for Value here received at 50 d. per Dollar,	200 00 00	
	P. 3.		
/	<i>June 3d.</i>		
	Dr. George Friend is deceas'd, and has left me a Legacy, payable by his Executor John Vernon, the Sum is	200 00 00	
	E. * 5.		
/	8th.		
	Paid Sir Isaac Crisp in part,	80 00 00	
	F. 4.		
/	16th.		
	Nathaniel Napier writes me, that he designs to keep the 16 Pieces Druggets sent him the 7th of May last, and promises Payment, viz. the one half against the 1st of August next, and the other half at Martinmas, the whole being	1 24 00 00	
	C. * 4.		
/	18th.		
	Received Advice from William Boyd in Jamaica, That he hath received and sold my Adventure, the neat Proceeds, as per Accompt of Sales, amounting to 304 I. 7 s. English. In return for which, he hath put on board the same Ship the following Goods, desiring me to draw for the rest, viz.	I. s. d.	
	6 Barrels Indigo, containing 126 lb. per Barrel, at 2 s. 2 d. per lb.	81 18 00	
	5 Hogsheads Pimento, containing in all 1535 lb. at 6 d. per lb.	38 07 06	
	5 Hogsheads Sugar, containing 63 C. at 19 s. per C.	59 17 00	
	Charges as per his Invoice,	15 04 11	
	Balance in his Hands,	108 19 07	
		304 07 00	
	H. 5.		
/	22d.		
	Settled Accompts with George Dennis, and paid him in full,	85 06 66	
	F. 4.		
	<i>June</i>		

		l. s. d.
	June 29th.	
Paid Sir Isaac Cripe in full,	F. 4.	40 00 00
	July 2d.	
Paid Shop-rent for half a Year, viz. from January 1. to July 1.	F. 12.	12 00 00
	5th.	
Paid my Shop-keeper his Bill of Postage, and other petty Charges,	F. 12.	2 12 08
	9th.	
Ship Hopewell is arrived safe with my Goods from Jamaica; Freight, Duty, and other Charges paid here, amount to	K. * 2.	97 12 00
Sold John Dyer my six Barrels Indigo upon the Key, at 4 s. 3 d. per lb.	l. s.	
Received in part,	80 13	
Rest due at 6 Months,	80 00	
	K. * 2.	160 13 00
	10th.	
Brought into my Warehouse,	l. s. d.	
My 5 Hhds. Pymento, containing 1535 lb. valued at 6 d. per lb.	38 07 6	
And also my 5 Hhds. Sugar, con- taining 63 C. at 19 s. per C.	59 17 0	
	K. * 2.	98 04 06
	15th.	
Drawn my Bill on William Boyd in Jamaica, payable to Edward Dupper, or Order, for Value due by ditto Dupper, at 10 Days,	L. 2.	108 19 07
	22d.	
J. P Nº 1. Shipp'd on board the Dolphin, consigned to John Perkins Merchant in Hamburg, to sell for my account, the Goods following, marked and numbered 3. as per Margin, viz.	l. s. d.	
My 5 Hhds. Sugar, valued at	59 17 0	
18 Pieces Calicoes, bought of Jacob Ruffel, at 2 l. 15 s. per Piece, to pay at 6 Months,	49 10 0	
8 Fother Lead, prefently bought for ready Money, at 12 l. 18 s. p. Fother,	103 04 0	
Paid Custom and other Charges,	14 06 8	
	G. * 1.	226 17 08
N	July	

		L.	s.	d.
	July 30th.			
/	Received of <i>Edward Dupper</i> , in full for my Bill on <i>William Boyd</i> ,	108	19	07
		E. 4.		
/	August 3d.			
/	Received of <i>Nathaniel Napier</i> , in part for Druggets,	62	00	00
		E. 4.		
/	6th.			
/	Lent <i>Edward Harley</i> upon Bond, for three Months, at 5 per cent.	400	00	00
		F. 2.		
/	10th.			
/	Received from on board the <i>Griffin</i> , <i>John Temple</i> Master, the following Goods, to sell for account of <i>Herman Van Beek</i> Merchant in <i>Amsterdam</i> , viz. 18 C. Flax, and 14 Butts Madder, each Butt con- taining 12 C.			
	Paid Custom, Freight, Wharfage, Porterage, &c.	14	12	06
		M.		
/	17th.			
/	Sold <i>Herman Van Beek's</i> 14 Butts Madder, at 2 l. 10 s. per C. for ready Money, —	420	00	00
		N. 1.		
/	23d.			
/	Sold to <i>Thomas Freeman</i> , for account of <i>Herman</i> <i>Van Beek</i> , 18 C. Flax, at 3 l. per. C. to pay at 6 M°.	54	00	00
		N. 2.		
/	Paid Storage, Brokerage, and other Charges on <i>Herman Van Beek's</i> Goods, —	107	06	
		N. 4.		
/	My Commission on 490 l. at 2½ per cent. comes to	1205	00	
		N. 4.		
	30th.			
H.V.B.	By Order of <i>Herman Van Beek</i> , I have shipp'd on			
Nº 1.	board the <i>Weazole Sloop</i> , <i>Thomas Dyke</i> Master, bound			
2.	for <i>Amsterdam</i> , the Goods following, marked and			
/	numbered as per Margin, viz.			
	l. s. d.			
	My 5 Hhds. <i>Pymento</i> , containing {	63	19	2
	1535 lb. which I value at 10 d. per lb.			
	12 Hhds. Tobacco, presently bought {	62	10	0
	for ready Money, containing 60 C. at 2½ d. per lb. —			
	Paid Custom and other Charges, —	7	18	2
	Due to <i>James Wright</i> for Cooperage, —	0	12	8
	My Commission on the whole at 2½ p. c. —	3	07	6
	O. * 1. 3. —	138	07	06
	August			

W A S T E - B O O K.

(9) 99.

August 31st.

l. s. d.

Paid James Wright, in full for Cooperage, 00 12 0
 The Abatement allowed by him is — 00 00 8
 N. * 2. O. * 3. —

l. s. d.

12 08

September 1st.

Our Ship the *Britannia* is arrived from *Barbadoes*,
 and Mr. Steel has paid the Owners in full for Freight ;
 my $\frac{1}{4}$ part, which I have received, is E. 10. —

72 10 00

3d.

Accepted Herman Van Beek's Bill on me, payable to
 William Sabin at 6 Days Sight ; the Sum is —
 P. 2. F. * 4. & 9.

200 00 00

8th.

Remitted Herman Van Beek a Bill of 584 Guilders,
 drawn by Joseph Buchan on Ralph Roger Merchant in
Amsterdam, Value paid here, Exchange at 36 s. 6 d. is
 P. 4.

53 06 08

10th.

Paid William Sabin, in full for Van Beek's Bill, —
 P. * 1. F. * 4. & 9.

200 00 00

Received of Jacob Spencer 6 Months Interest of a
 1000 l. lent him, the Principal being continued in his
 Hands for another Half-year ; the Sum received is —
 E. 7.

25 00 00

22d.

Received Advice from John Perkins of Hamburg,
 That he hath received and disposed of my Goods, the
 neat Proceeds, as per Accomp of Sales, amounting to
 405 l. 5 s. 1 $\frac{1}{2}$ d. Flemish, Exchange at 34 s. 5 d. makes
 Sterling — — — H. 2. —

235 10 00

28th.

Received from the Commissioners of the Customs
 the Drawback on my 5 Hhds. Sugar exported to Ham-
 burg, — — — G. * 3. —

805 04 $\frac{1}{2}$

30th.

John Perkins hath remitted to me in full, Exchange
 at 34 s. in Bills on the following Persons, viz.

l. s. d.

One, on John Alston, for — — — 80 00 0
 One, on Jacob Finch, for — — — 120 00 0
 One, on Stephen Morden, for — — — 38 7 8

L. 5. — — —

N 2

Octo-

238 07 08 $\frac{1}{2}$

October 4th.

Edward Hopkins and myself have agreed to go equal Halves in 10 Hds. Tobacco, he to be Manager; my half Share, which I have paid him down, comes to —

Q. 1.

9th.

Edward Hopkins having disposed of our Tobacco, has paid me my Proportion of neat Proceeds, as follows, *viz.*

l. s. d.
Paid me in Money, — — — 27 7 4
Given me a Bill on <i>Richard Addison</i> for } 45 0 0 the rest, — — — }
R. I. * I. 720704

Delivered to *Edward Hopkins* 40 Pieces Cambricks, to sell for our account, each $\frac{1}{2}$, valued at 3 l. per Piece, —

Q. 2.

11th.

Received of *Edward Hopkins*, in full for his half Share of 40 Pieces Cambricks, — — —

Q. * 2.

20th.

Edward Hopkins has sold our Cambricks for present Money, and paid me my part of neat Proceeds, as follows, *viz.*

l. s.
Given me 72 lb. Cloves, at 9 s. per lb. — 32 8
The rest in Money, — — — 30 0
R. I. * I. 620800

21st.

Bought of *James Ward* 90 Pieces Stuffs, at 2 l. 8 s. per Piece, to pay at 3 Months, — — —

B. 3.

22d.

Paid Loss of a Wager on a Horse-race, — — —
F. 14.

Bought in Company with *George Kent*, each $\frac{1}{2}$, the Ship *Phœnix*, for which we have paid down our respective Shares to the Owners, amounting to — — —

S. 2. * 2.

25th.

The Carpenter has brought in his Bill of Repairs on the *Phœnix*, which I have paid, — — — —

S. 3.

Octo-

W A S T E - B O O K . (II) 101

		l. s. d.
	<i>October 25th.</i>	
Mr. Jones and Company have freighted the <i>Phænix</i> , for Tear and Wear of a Voyage to <i>Cadiz</i> , at 22 l. per Month, and have thereupon advanced 1 Month's Freight, which I have received, — — — — —	T. 1. * 1.	22 00 00
The Royal Exchange Insurance-office has insured to us 600 l. on the <i>Phænix</i> , outward and inward, at 3 per cent. the Premium, which I have paid, comes to — — — — —	S. 3.	18 00 00
	<i>26th.</i>	
Bought of <i>Richard Owen</i> , for account of <i>George Kent</i> and myself in Company, each $\frac{1}{2}$,	l. s.	
4 Pipes Sherry, at 26 l. per Pipe, — — — — —	104 00	
5 Pipes ditto, at 26 l. 10 s. per Pipe, — — — — —	132 10	
Due on demand,	S. 1.	236 10 00
	<i>27th.</i>	
Adjusted Accompts with <i>George Kent</i> , and received His half Share of my Disbursements on the <i>Phænix</i> , — — — — —	l. s. d. { 6 5 0	
Received also his half Share of the Price of 9 Pipes Sherry, — — — — —	} 118 5 0	
	U. 1. — — — — —	124 10 00
Paid <i>Richard Owen</i> , in full for Sherry, — — — — —	S. 1. *	236 10 00
	<i>29th.</i>	
Sold <i>Edward Turner</i> our five best Pipes Sherry, at 29 l. per Pipe.	l. s.	
Received in part, — — — — —	120 00	
Rest due on demand, — — — — —	25 00	
	T. 1. — — — — —	145 00 00
	<i>November 1st.</i>	
Sold our other 4 Pipes Sherry, for ready Money, at 27 l. 12 s. per Pipe, — — — — —	T. 1. — — — — —	110 08 00
Received of <i>Edward Turner</i> , in full for our Sherry, — — — — —	T. 1. * 2.	25 00 00
Paid Carriage, Cellar-rent, and other Charges on our Sherry, — — — — —	S. 3. T. 3. * 2.	3 02 00
	Novem-	

		L. s. d.
	<i>November 1st.</i>	
	My Commission on the whole, at $1\frac{1}{2}$ per cent. amounts to	T. 3. * 2. 7 08 06
	4th.	
	Paid George Kent, in full for his half Share of neat Proceeds on Sherry,	U. 3. 1 22 08 09
	8th.	
	Received from Edward Harley, in full of his Bond dated 6th August last, with 3 Months Interest at 5 per cent.	I. s. 400 00
	The Principal is	The Interest comes to
		E. 8. 5 00 405 00 00
	11th.	
	Paid one Year's Rent of my Dwelling-house, <i>viz.</i> from Mart. 1735 to Mart. 1736, —	F. 13. 40 00 00
	12th.	
	George Evans is broke, and I have compounded his Debt of 300 l. at 12 s. per Pound.	I. s. 180 00
	The Composition received is	The Discount is
		E. 5. 120 00 300 00 00
	Received of Nathaniel Napier, in full for Druggets,	E. 4. 62 00 00
	15th.	
P. J.	Simon King, John Oker and myself, resolving to make an equal joint Adventure, we have put into Company what Goods each of us have proper for the intended Voyage, without regard to our due Proportions, purposing to adjust that Matter with Money.	I. s.
Nº 1.	Simon King, 80 Pieces Serge, at 5 l. 10 s. per Piece,	} 440 00
2.	John Oker, 70 Pieces Frize, at 4 l. per P.	280 00
3.	I have put in my 90 Pieces Stuffs, which I value at 2 l. 10 s. per Piece,	} 225 00
	I have paid Charges till on board,	27 10
	I have also paid Simon Smith and Comp. for insuring 900 l. on our said Advent.	} 22 10 995 00 00
	Shipp'd the whole on board the <i>Thisle</i> , Capt. Bently Master, consigned to Philip Jenkins Merchant in Lisbon, to sell for our account, being marked and numbered as per Margin.	V. 2. * 2.
		Novem-

L. s. d.

November 17th.

Upon adjusting Accompts with *Simon King* and *John Oker*, there appears due to the former, *l. s. d.*
 From *John Oker*, — — — 51 13 4
 And from me, — — — 56 13 4
 Which we have paid, the Total being — — — 108 06 08
 U. 4. & 7.

22d.

Simon King, John Oker and myself, resolving further to trade in Company, have bought of *George Wood* 18 Tuns Oil of *Gallipoly*, at 29 *l. 10 s.* per Tun, due on demand, — — — 531 0000
S. i.

25th.

Simon King, John Oker and myself have paid *George Wood*, in full for Oil, as follows, *viz.* *l. s.*
 S. King has given him Goods to the Value of 120 0
J. Oker has counted with him for 200 0
 I have paid him the rest in Money, — — — 211 0
 — — — 531 0000
 U. 8. S. 1. *.

Simon King has evened our Accompts, by paying *l. s.*
 To *John Oker*, — — — 23 0
 And to me, — — — 34 0
 — — — 57 0000
 U. 7. & 1.

30th.

Sold *James Fuller* 1 Tun of our Oil, to pay at 14 Days, *T. 1.* 300000

December 2d.

Sold *George Young* 7 Tuns of our Oil, at 30 *l. 10 s.* per Tun, *l. s.*
 Received in part, — — — 113 10
 Rest due at 10 Days, — — — 100 00
 — — — 213 1000
T. 1.

7th.

Bartered 10 Tuns of our Oil, at 32 *l. per Tun*, for 12 Pipes Canary Wine, of the same Value, *viz.* *l. s.*
 6 Pipes at 28 *l. 6 s. 8 d. per Pipe*, — — — 170 0
 And 6 Pipes at 25 *l. per Pipe*, — — — 150 0
 — — — 320 0000
T. 2.
Decem-

		l. s. d.
	December 13th.	
/	Received of George Young, in full for Oil,	100 00 00
	T. I. * 2.	
	18th.	
/	Sold our 6 Pipes best Canary, for present Money, at 29 l. 12 s. per Pipe,	177 12 00
	T. I.	
	20th.	
/	James Fuller is broke, and we have compounded his Debt of 30 l. at 8 s. per Pound.	l. s.
	The Composition which I have received is	12 0
	The Discount amounts to	18 0
		30 00 00
	T. I. * 2.	
	24th.	
/	Simon King, John Oker and myself have parted the remaining 6 Pipes Canary equally among ourselves ; which, valued at 25 l. per Pipe, comes to	150 00 00
	T. 3.	
	27th.	
/	The Phoenix is arrived from Cadiz, and Mr. Jones has paid me, in full for Freight,	22 00 00
	T. I. * 1.	
	28th.	
/	Sold our Phoenix to Mr. Jones and Company, to pay at 3 Months,	700 00 00
	T. I.	
	30th.	
/	Laid out for the Use of my Family, since the first of January last,	200 00 00
	F. 13.	

jOUR-



JOURNAL.

LONDON, the 1st of January 1740.

		l. s. d.	
	Sundries Drs. to Stock, 13407 l.		
1	Cash, for ready Money, —	12000 00 0	
2	Linen, for 2000 Yards, at 2 s. 6 d. per Yard, —	250 00 0	
2	Indian Chints, for 15 Pieces, at 24 l. 10 s. per Piece, —	367 10 0	
2	Ship Britannia, for $\frac{1}{4}$, cost —	348 10 0	
2	John Harris, per Note on demand,	45 00 0	
3	Thomas Freeman, per Bill due Feb. 2.	96 00 0	
3	George Evans, per Bond at 5 per cent.	300 00 0	
3		13407 00 00	
3	Stock Dr. to Sundries, 156 l.		
3	To Joseph Martin, on demand, —	36 00 0	
3	To Sir Isaac Crisp, due 1st of June, —	120 00 0	
		156 00 00	
4	Cambricks Dr. to Cash, 112 l.		
1	Paid for 40 Pieces, at 2 l. 16 s. per Piece, —	112 00 00	
		112 00 00	
4	Durays Dr. to John Vernon, 130 l.		
4	Bought 100 Pieces, at 26 s. per Piece, to pay at 2 Months, —	130 00 00	
3	Joseph Martin Dr. to Cash, 36 l.		
1	Paid him in full, —	36 00 00	
		36 00 00	
	Q	January	

		l. s. d.
	<i>January 15th.</i>	
: 4	Druggets Dr. to Sundries, 195 l.	
: 1	To Cash, paid half down, for 26 Pieces, at 7 l. 10 s. per Piece,	} 97 10
: 4	To Jacob Russel, for the rest, on demand,	97 10
		195 00 00
	21st.	
: 5	Voyage to Jamaica Dr. to Sundries, 223 l. 11 s. 4 d.	
		l. s. d.
: 4	To Duroys, for 70 Pieces, at 26 s. per Piece,	} 91 00 0
: 5	To Jacob Green, for 6 Pieces Hol- land, at 18 l. per Piece, to pay at 2 Months,	} 108 00 0
: 1	To Cash, paid Charges and Premium,	24 11 4
		223 11 04
	30th.	
: 4	Jacob Russel Dr. to Cash, 97 l. 10 s.	
: 1	Paid him in full for Druggets,	— — —
		97 10 00
	<i>February 2d.</i>	
: 5	Broad Cloth Dr. to Sundries, 675 l.	
: 1	To Cash, paid in part for 1000 Yards, at 13 s. 6 d. per Yard,	} 330 0
: 2	To John Harris, for my Bill on him,	— 45 0
: 5	To Edward Harley, for the rest, due at 3 Months,	} 300 0
		675 00 00
	5th.	
: 1	Cash Dr. to Thomas Freeman, 96 l.	
: 3	Received of him in full,	— — —
		96 00 00
	16th.	
	Sundries Drs. to Cash, 765 l.	
: 5	Kerseys, for 90 Pieces, at 6 l. per Piece,	540 0
: 5	Fustians, for 120 Pieces, at 37 s. 6 d. per P.	225 0
: 1		765 00 00
	25th.	
: 1	Cash Dr. to Druggets, 81 l. 10 s.	
: 4	Received for 10 Pieces, at 8 l. 3 s. per Piece,	—
		81 10 00
	<i>March 1st.</i>	
: 6	George Young Dr. to Broad Cloth, 280 l.	
: 5	Sold him 400 Yards, at 14 s. per Yard, to pay at 1 Month,	— — —
		280 00 00
	<i>March</i>	

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		March 4th.	l. s. d.
.1	Sundries Drs. to Kersseys, 571 l. 10 s.	l. s.	
.1	Cash, received in part for 90 Pieces, at 6 l. 7 s. per Piece,	} 300 00	
.6	John Keil, for the rest, at 20 Days,	— 271 10	
.5		—	571 10 00
.4		10th.	
.1	John Vernon Dr. to Cash, 130 l.		
.1	Paid him in full for Duroys,	— — —	130 00 00
.6	Jacob Spencer Dr. to Cash, 1000 l.		
.1	Lent him upon Bond, for 6 M°. at 5 per cent. p. an.	—	1000 00 00
.6		17th.	
.1	Bills receivable Dr. to Broad Cloth, 141 l. 13 s. 4 d.		
.5	Sold Jacob Preston 200 Yards, at 14 s. 2 d. per Yard, and received his Bill on Henry Sidney for the whole, payable at Sight,	— — —	141 13 04
.6		22d.	
	Sundries Drs. to Broad Cloth, 285 l. 16 s. 8 d.	l. s. d.	
.6	Foreign Coin, for 26 Moidores, at 27 s. received in part for 400 Yds.	} 35 02 0	
	at 14 s. 3½ d. per Yard,	—	
.1	Cash, received in British Money,	— 150 14 8	
.6	Bills receivable, for Richard Stone's Assignment on George Digby, for the rest,	} 100 00 0	
.5		—	285 16 08
.5		23d.	
	Jacob Green Dr. to Sundries, 108 l.	l. s.	
.6	To Foreign Coin, for 26 Moidores, at 26 s. 6 d.	} 34 09	
.1	To Cash, for British Money,	— 73 11	108 00 00
	Paid him in full for Holland.		
.1	Cash Dr. to Bills receivable, 141 l. 13 s. 4 d.		
.6	Received of Hen. Sidney, in full of Jac. Preston's Bill,	—	141 13 04
.6		April 1st.	
	Sundries Drs. to John Keil, 271 l. 10 s.	l. s.	
.1	Cash, received in full for Kersseys,	— 270 00	
.5	Kersseys, for the Sum abated him,	— 1 10	
.6		—	271 10 00
	O 2		April

		l. s. d.
<i>April 6th.</i>		
.1	Cash Dr. to George Young, 280 l.	280 00 00
.6	Received of him in full for broad Cloth, —	—
<i>10th.</i>		
.7	Lockrams Dr. to Indian Chints, 50 l.	50 00 00
.2	Received 40 Pieces, at 25 s. per Piece, in Barter, for 2 Pieces, at 25 l. per Piece, —	—
<i>16th.</i>		
Sundries Drs. to Linen, 133 l. 6 s. 8 d.		
.7	Cochineal, for 1 C. valued at —	108 16 0
.7	Cinnamon, for 64 lb. at 7 s. 8 d. per lb. —	24 10 8
.2	Received in Barter for 1000 Yards, at 2 s. 8 d. p. Yd.	133 06 08
<i>22d.</i>		
Sundries Drs. to Indian Chints, 148 l. 10 s.		
.7	Muslin, for 8 Bales, at 12 l. 16 s. per Bale, —	102 8
.1	Cash, for the Balance paid me, —	46 2
.2	Received in Barter for 6 Pieces, at 24 l. 15 s. per Piece. —	148 10 00
<i>30th.</i>		
.7	George Dennis Dr. to Sundries, 187 l. 10 s.	187 10 00
.2	To Linen, for 1000 Yards, at 2 s. 9 d. per Yard, —	137 10
.2	To Indian Chints, for 2 Pieces, at 25 l. per Piece, —	50 00
Delivered him in Barter.		
Sundries Drs. to George Dennis, 164 l. 16 s. 6 d.		
.7	Cotton, for 17 Bags, containing 42 C. 2 Q. neat, at 3 l. 15 s. per C. —	159 07 6
.8	Gloves, for 12 lb. at 9 s. 1 d. per lb. —	5 09 0
.7	Received of him in Barter. —	164 16 06
<i>May 3d.</i>		
.5	Edward Harley Dr. to Cash, 300 L	300 00 00
.1	Paid him in full for broad Cloth, —	—
<i>May</i>		

		L.	s.	d.
May 7th.				
.8	Suspence Accomp Dr. to Druggets, 124 l. Sent Nathaniel Napier 16 Pieces, desiring him to take them at 7 l. 15 s. per Piece, or return them, —	124	00	00
13th.				
.8	Refusal of Bargains Dr. to Cash, 2 l. 2 s. Paid to Simon Smart, as a Penalty for refusing a Bar- gain of Norwich Stuffs, —	2	02	00
18th.				
.8	John Jeffop his Accomp current Dr. to Sundries, 360 l. 15 s.	360	15	00
.7	To George Dennis, for 8 Tun Lead, at { 13 l. 10 s. per Tun, to pay at 1 Month,	108	0	0
.1	To Cash, for 7536 lb. tann'd Leather, at 7 d. per lb. with Custom, Insur- ance, &c. —	241	5	0
.8	To George Aiton, for packing, —	1	5	0
.9	To Profit and Loss, for my Commission, —	10	5	0
		360	15	00
22d.				
.8	George Aiton Dr. to Cash, 1 l. 5 s. Paid him in full for packing John Jeffop's Leather,	1	05	00
31st.				
.1	Cash Dr. to John Jeffop his Accomp current, 200 l. Drawn my Bill on him, for 960 Dollars, at 50 d. per Dollar, payable to George Stapleton or Order, Value re- ceived, —	200	00	00
June 3d.				
.4	John Vernon Dr. to Profit and Loss, 200 l.	200	00	00
.9	Left me in Legacy by Dr. George Friend, and pay- able by ditto Vernon, his Executor, —	200	00	00
8th.				
.3	Sir Isaac Crisp Dr. to Cash, 80 l. Paid him in part, —	80	00	00
16th.				
.9	Nathaniel Napier Dr. to Suspence Accomp, 124 l. Writes me, that he keeps the 16 Pieces Druggets sent him the 7th of May last, valued at —	124	00	00
				June

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		l. s. d.
	<i>June 18th.</i>	
	Sundries Drs. to Voyage to Jamaica, 304 l. 7 s.	<i>l. s. d.</i>
• 10	Voyage from Jamaica, for Goods returned, and Charges,	195 07 5
• 10	William Boyd my Accomp ^t current, for Balance in his Hands,	108 19 7
• 5		304 07 00
	22d.	
• 7	George Dennis Dr. to Cash, 85 l. 6 s. 6 d.	85 06 06
• 1	Paid him in full,	— — —
	29th.	
• 3	Sir Isaac Crisp Dr. to Cash, 40 l.	40 00 00
• 1	Paid him in full,	— — —
	<i>July 2d.</i>	
• 10	Charges of Merchandise Dr. to Cash, 12 l.	12 00 00
• 1	Paid Shop-rent for $\frac{1}{2}$ Year, viz. from January 1. to July 1.	— — —
	5th.	
• 10	Charges of Merchandise Dr. to Cash, 2 l. 12 s. 8 d.	2 12 08
• 1	Paid my Shop-keeper his Bill of Postage, and other Charges,	— — —
	9th.	
• 10	Voyage from Jamaica Dr. to Cash, 97 l. 12 s.	97 12 00
• 1	Paid Freight, Duty, and other Charges here,	— — —
	<i>Sundries Drs. to Voyage from Jamaica, 160 l. 13 s.</i>	
• 1	Cash, received in part for my 6 Barrels Indigo, at 4 s. 3 d. per lb.	l. s. d. 80 13
• 10	John Dyer, for the rest, at 6 Months,	80 00
• 10		160 13 00
	10th.	
	Sundries Drs. to Voyage from Jamaica, 98 l. 4 s. 6 d.	l. s. d.
• 10	Pymento, for 5 Hogsheads, containing 1535 lb. at 6 d. per lb.	38 07 6
• 10	Sugar, for 5 Hogsheads, containing 63 C. at 19 s. per C.	59 17 0
• 10	Brought into my Warehouse.	— — —
	15th.	
• 11	Edward Dupper Dr. to William Boyd my Accomp ^t current, 108 l. 19 s. 7 d.	108 19 07
• 10	Drawn my Bill on him, payable to ditto Dupper, Value due by him, at 10 Days,	— — —
	<i>July</i>	

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l. s. d.

July 22d.

.11	Voyage to Hamburg Dr. to Sundries,	226 l. 17 s. 8 d.	
.10	To Sugar, for 5 Hhds. valued at	59 17 0	
.4	To J. Russel, for 18 Pieces Calicoes, at 2 l. 15 s. per Piece, to pay at 6 M°.	49 10 0	
.1	To Cash, for 8 Fother Lead, at 12 l. 18 s. per Fother, and Charges at shipping,	117 10 8	
			226 17 08

30th.

.1	Cash Dr. to Edward Dupper,	108 l. 19 s. 7 d.	
.11	Received of him, in full of my Bill on William Boyd,	108 19 07	

August 3d.

.1	Cash Dr. to Nathaniel Napier, 62 l.		
.9	Received his first Moiety for Druggets,	—	62 00 00

6th.

.5	Edward Harley Dr. to Cash, 400 l.		
.1	Lent him upon Bond, for 3 Months, at 5 per cent.	400 00 00	

10th.

.11	Herman Van Beek his Accomp of Goods Dr. to Cash,		
.1	14 l. 12 s. 6 d.		
	Paid Custom, Freight, and other Charges on them,	14 12 06	

17th.

.1	Cash Dr. to Herman Van Beek his Accomp of Goods,		
.11	420 l.		
	Received for his 14 Butts Madder, at 2 l. 10 s. per C.	420 00 00	

23d.

.3	Thomas Freeman Dr. to H. Van Beek his Accomp of Goods, 54 l.		
.11	For his 18 C. Flax, at 3 l. per C. to pay at 6 M°.	54 00 00	

.11	Herman Van Beek his Accomp of Goods Dr. to Cash,		
.1	1 l. 7 s. 6 d.		
	Paid Storage, Brokerage, &c.	107 06	

.11	Herman Van Beek his Accomp of Goods Dr. to Profit and Loss, 12 l. 5 s.		
.9	For my Commission at 2½ per cent.	—	12 05 00
		August	

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	August 30th.	L. s. d.
• 11	Herman Van Beek his Accompt current Dr. to Sundries, 138 l. 7 s. 6. d.	
• 10	To Pymento, for 5 Hhds. containing 1535 lb. which I value at 10 d. per lb.	63 19 2
• 1	To Cash, for 12 Hhds. Tobacco, containing 60 C. at 2½ d. per lb. and Charges,	70 08 2
• 12	To James Wright, for Cooperage —	0 12 8
• 9	To Profit and Loss, for my Commission, at 2½ per cent.	3 07 6
		138 07 06
• 12	31st.	
	James Wright Dr. to Sundries, 12 s. 8 d.	
• 1	To Cash, paid him, —	12 0
• 11	To H. Van Beek his Accompt current, abated, 00 8	
		0 12 08
	September 1st.	
• 1	Cash Dr. to Ship Britannia, 72 l. 10 s.	
• 2	Received my $\frac{1}{4}$ of Freight from Mr. Steil, —	72 10 00
		. 12
• 11	3d.	
	Herman Van Beek his Accompt current Dr. to Bills payable, 200 l.	
• 12	Accepted his Bill on me payable to William Sabin at 6 Days, —	200 00 00
		. 12
• 11	8th.	
	Herman Van Beek his Accompt current Dr. to Cash, 53 l. 6 s. 8 d.	
• 1	Remitted him 584 Guilders in Joseph Buchan's Bill on Ralph Roger, Value paid here, —	53 06 08
		. 12
• 12	10th.	
	Bills payable Dr. to Cash, 200 l.	
• 1	Paid William Sabin, in full of Van Beek's Bill on me, —	200 00 00
		. 12
• 1	4	
• 9	Cash Dr. to Profit and Loss, 25 l. Received 6 Months Interest of 1000 l. lent Jacob Spencer, —	25 00 00
		. 12
	September	

		l. s. d.
12	John Perkins my Accompt current Dr. to Voyage to Ham- burgh, 235 l. 10 s.	
11	Received Advice that he hath sold my Goods, the neat Proceeds amounting to 405 l. 5 s. 1½ d. Flemish, Exchange at 34 s. 5 d. makes Sterling — 28th.	235 1000
1	Cash Dr. to Voyage to Hamburg, 8 l. 5 s. 4½ d.	
11	Received the Drawback on my 5 Hhds. Sugar ex- ported, — — — — —	805 04½
6	Bills receivable Dr. to John Perkins my Accompt cur- rent, 238 l. 7 s. 8½ d.	
12	Remitted to me in full of 405 l. 5 s. 1½ d. Ex- change at 34 s. in Bills, viz.	
		l. s. d.
	One, on John Alston, for — — —	80 00 0
	One, on Jacob Finch, for — — —	120 00 0
	One, on Stephen Morden, for — — —	38 07 8½
		238 07 08½
12	October 4th.	
1	Edward Hopkins my Accompt in Company Dr. to Cash, 60 l.	
1	Paid him my half Share of 10 Hhds. Tobacco in his Hands, — — — — —	60 00000
		9th.
	Sundries Drs. to Edward Hopkins my Accompt in Com- pany, 72 l. 7 s. 4 d.	
1	Cash, received in Money, — — —	l. s. d. 27 07 4
6	Bills receivable, for one on R. Addison, — — —	45 00 0
12		72 07 04
		Sundries Drs. to Cambricks, 120 l.
12	Edward Hopkins my Accompt in Company, for my half Share of 40 Pieces, at 3 l. per Piece, — — —	l. s. d. 60 00
12	Ed. Hopkins my Accompt proper, for his half Share, — — —	60 00
4		120 00000
		11th.
1	Cash Dr. to Edward Hopkins my Accompt proper, 60 l.	
12	Received for his half Share of Cambricks, —	60 00000

		L. s. d.
<u>October 20th.</u>		
	Sundries Drs. to Edward Hopkins my Accompt in Company, 62 l. 8 s.	
. 8	Cloves, for 72 lb. at 9 s. per lb. —	32 8
. 1	Cash, received in Money, —	30 0
. 12		62 08 00
<u>21st.</u>		
. 12	Stuffs Dr. to James Ward, 216 l.	
. 12	Bought 90 Pieces, at 2 l. 8 s. per Piece, to pay at 3 Months, —	216 0000
<u>22d.</u>		
. 9	Profit and Loss Dr. to Cash, 2 l. 2 s.	
. 1	Paid Loss of a Wager on a Horse-race, —	2 02 00
. 13	Ship Phoenix in Company with George Kent Dr. to Sun- dries, 640 l.	l. s.
. 1	To Cash, for my half Share, —	320 00
. 13	To G. Kent his Accompt in Company, for } his half Share, — }	320 00
		640 0000
<u>25th.</u>		
. 13	Ship Phoenix in Company with George Kent Dr. to Cash, 16 l. 10 s.	
. 1	Paid the Carpenter his Bill of Repairs, —	16 10 00
. 13	George Kent his Accompt proper Dr. to ditto Kent his Ac- compt in Company, 8 l. 5 s.	
. 13	For his half Share of Repairs, —	8 05 00
. 1	Cash Dr. to Ship Phoenix in Company with George Kent, 22 l.	
. 13	Received 1 Month's Freight, —	22 00 00
. 13	George Kent his Accompt in Company Dr. to ditto his Ac- compt proper, 11 l.	
. 13	For his half Share of 1 Month's Freight received,	11 00 00
. 13	Ship Phoenix in Comp. with George Kent Dr. to Cash, 18 l.	
. 14	Paid Premium for insuring 600 l. to and from Cadiz, —	18 00 00
. 13	George Kent his Accompt proper Dr. to ditto his Accompt in Company, 9 l.	
. 13	For his half Share of Premium, —	9 00 00

Octo-

October 26th.

		l.	s.	d.
.14	Sherry in Company with George Kent Dr. to Richard Owen, 236 l. 10 s.			
.14	For 9 Pipes, viz. 4 at 26 l. per Pipe, and 5 at 26 l. 10 s. per Pipe, due on demand, — — —	236	10	00

.13	Geo. Kent his Accomp proper Dr. to ditto his Accomp in Company, 118 l. 5 s.
.13	For his half Share of 9 Pipes Sherry, — — —

27th.

.14	Cash Dr. to Geo. Kent his Accomp proper, 124 l. 10 s.
.13	Received of him his half Share of my Disbursements on the Phœnix, and also his half Share of the Price of 9 Pipes Sherry, — — —

.14	Richard Owen Dr. to Cash, 236 l. 10 s.
.14	Paid him in full for Sherry, — — —

29th.

00	Sundries Drs. to Sherry in Company with George Kent, 145 l.	l.	s.	
.14	Cash, received in part for our 5 best Pipes, at 29 l. per Pipe, — — —	120	00	
.15	Edward Turner, for the rest, on demand, — — —	25	00	
.14		145	00	00

.13	George Kent his Accomp in Company Dr. to ditto his Accomp proper, 72 l. 10 s.
.13	For his half Share of 5 Pipes Sherry sold Edward Turner, at 29 l. per Pipe, — — —

November 1st.

.14	Cash Dr. to Sherry in Company with George Kent, 110 l. 8 s.
.14	Received for 4 Pipes, at 27 l. 12 s. per Pipe, — — —
.13	George Kent his Accomp in Company Dr. to ditto his Accomp proper, 55 l. 4 s.
.13	For his half Share of 110 l. 8 s. received for 4 Pipes Sherry, — — —
.14	Cash Dr. to Edward Turner, 25 l.
.15	Received of him in full for Sherry, — — —

		L. s. d.
	<i>November 1st.</i>	
.14	Sherry in Company with George Kent Dr. to Cash, 3 l. 2 s.	3 02 00
.14	Paid Carriage, Cellar-rent, &c. —	.15
.13	George Kent his Accomp ^t proper Dr. to ditto his Accomp ^t	.15
.13	in Company, 1 l. 11 s.	.15
	For his half Share of Carriage, Cellar-rent, &c.	.12
.14	Sherry in Company with George Kent Dr. to Profit and Loss, 7 l. 8 s. 6 d.	.14
.9	For my Commission at 1½ per cent. —	7 08 00
.13	George Kent his Accomp ^t proper Dr. to ditto his Accomp ^t	.15
.13	in Company, 3 l. 14 s. 3 d.	.16
	For his half Share of my Commission, —	.15
.13	4th.	
.14	Geo. Kent his Acct. proper Dr. to Cash, 122 l. 8 s. 9 d. Paid him in full for his half Share of neat Proceeds on Sherry, —	122 08 09
.14	8th.	
	Cash Dr. to Sundries, 405 l.	
.5	To Edward Harley, for Principal lent him the 6th of August last, —	l. s. 400 00
.9	To Profit and Loss, for 3 Months In- terest, at 5 per cent. —	5 00
		405 00 00
.15	11th.	
.14	House-expences Dr. to Cash, 40 l. Paid one Year's Rent of my Dwelling-house, —	40 00 00
.14	12th.	
	Sundries Drs. to George Evans, 300 l.	
.14	Cash, received in Composition of his Debt, 180 0	l. s. Profit and Loss, abated him, —
.9		120 0
.3		300 00 00
.14	Cash Dr. to Nathaniel Napier, 62 l.	
.9	Received of him in full, —	62 00 00
	Novem-	

l. s. d.

November 15th.

15 Voyage to Lisbon in Company with Simon King and John Oker Dr. to Sundries, 995 l.

l. s.

15 To Simon King his Accompt proper, for 80 Pieces Serge, at 5 l. 10 s. per Piece,	{	440 00
15 To John Oker his Accompt proper, for 70 Pieces Frize, at 4 l. per Piece,	{	280 00
12 To Stuffs, for 90 Pieces, at 2 l. 10 s. per P.	225 00	
14 To Cash, for Charges and Premium, —	50 00	

995 00 00

15 Simon King his Accompt proper Dr. to ditto his Accompt
in Company, 331 l. 13 s. 4 d.

16 For his $\frac{1}{3}$ Share of the Voyage to Lisbon, —

331 13 04

15 John Oker, ditto, — — —

331 13 04

17th.

15 Simon King his Accompt proper Dr. to Sundries, 108 l.
6 s. 8 d.

l. s. d.

15 To J. Oker his Accompt prop. paid by him, 51 13 4

14 To Cash, paid by me, — — —

56 13 4

108 06 08

22d.

16 Oil in Company with Simon King and John Oker Dr.
to George Wood, 531 l.

17 Bought 18 Tuns, at 29 l. 10 s. per Tun, due on dem^d,

531 00 00

15 Simon King his Accompt proper Dr. to ditto his Accompt
in Company, 177 l.

16 For his $\frac{1}{3}$ Share of 18 Tuns Oil, at 29 l. 10 s. per
Tun, — — —

177 00 00

15 John Oker, ditto, — — —

177 00 00

25th.

17 George Wood Dr. to Sundries, 531 l.

l. s.

15 To Simon King his Accompt proper, paid by him, — — —	{	120 00
------------------------------------------------------------	---	--------

15 To John Oker his Accompt proper, paid by him, — — —	{	200 00
-----------------------------------------------------------	---	--------

14 To Cash, paid by me, — — —	211 00
-------------------------------	--------

531 00 00

Novem-

		l. s. d.
<u>November 25th.</u>		
	Sundries Drs. to S. King his Accompt proper, 57 l.	.14
	l. s.	.17
.15	John Oker his Accompt proper, paid to him, 23 00	
.14	Cash, paid to me, — — — 34 00	
.15		57 00 00 .16
.17		.15
.16	James Fuller Dr. to Oil in Company with S. King and J. Oker, 30 l.	
	Sold him 1 Tun, to pay at 14 Days, —	.16
.16		30 00 00 .15
.15	Simon King his Accompt in Company Dr. to ditto his Accompt proper, 10 l.	
	For his $\frac{1}{3}$ Share — — —	10 00 00 .14
.16		.16
.15	John Oker, ditto, — — —	10 00 00 .17
<u>December 2d.</u>		
	Sundries Drs. to Oil in Company with S. King and J. Oker, 213 l. 10 s.	.15
	l. s.	.16
.14	Cash, received in part for 7 Tuns, at { 30 l. 10 s. per Tun, — — — } 113 10	.15
.6	George Young, for the rest, at 10 Days, 100 00	.16
.16		213 10 00
.16	Simon King his Accompt in Company Dr. to ditto his Accompt proper, 71 l. 3 s. 4 d.	
.15	For his $\frac{1}{3}$ Share of 7 Tuns Oil sold, —	71 03 04
.16		.16
.15	John Oker, ditto, — — —	71 03 04 .17
<u>7th.</u>		
.17	Canary in Company with S. King and J. Oker Dr. to Oil in Company with ditto, 320 l.	.17
.16	Received 12 Pipes, viz. 6 Pipes at 28 l. 6 s. 8 d. per Pipe, and 6 Pipes at 25 l. per Pipe, in Barter for 10 Tuns, at 32 l. per Tun, — — —	.14
		320 00 00 .13
<u>13th.</u>		
.14	Cash Dr. to George Young, 100 l.	.13
.6	Received of him, in full for Oil in Company, —	100 00 00
	Decem-	

		l. s. d.
.14	December 18th.	
.14	Cash Dr. to Canary in Company with Simon King and	
.17	John Oker, 177 l. 12 s.	
	Received for 6 Pipes, at 29 l. 12 s. per Pipe, —	177 12 00
.16	Simon King his Accomp in Company Dr. to ditto his	
.15	Accomp proper, 59 l. 4 s.	
	For his $\frac{1}{3}$ Share of 177 l. 12 s. received for Canary,	59 04 00
.16	John Oker, ditto, — — —	59 04 00
.15	20th.	
	Sundries Drs. to James Fuller, 30 l.	
.14	Cash, received in Composition of his Debt, 12 00	l. s.
.16	Oil in Company with S. King and J. Oker, } abated him, — — —	18 00
.17		30 00 00
.15	Simon King his Accomp proper Dr. to ditto his Accomp in	
.16	Company, 6 l.	
	For his $\frac{1}{3}$ Share of 18 l. abated, — — —	6 00 00
.15	John Oker, ditto, — — —	6 00 00
.16	24th.	
	Sundries Drs. to Canary in Company with S. King and	
	J. Oker, 150 l.	
.16	S. King his Accomp in Company, for 2 Pipes taken to himself, as his Share } of what remains, — — —	l. s. 50 00
.16	J. Oker his Accomp in Company, for ditto, —	50 00
.17	Canary, for 2 Pipes retained, as my Share, 50 00	
.17		150 00 00
.14	27th.	
.14	Cash Dr. to Ship Phœnix in Company with George	
.13	Kent, 22 l.	
	Received in full for Freight, — — —	22 00 00
.13	George Kent his Accomp in Company Dr. to ditto his	
.13	Accomp proper, 11 l.	
	For his half Share of 22 l. received as Freight, —	11 00 00
	Decem-	

		I. s. d.
• 17	December 28th.	
• 13	Mr. Jones and Company Dr. to Ship Phœnix in Company with George Kent, 700 l. Sold ditto Ship, to pay at three Months, —	700 00 00
• 13	George Kent his Accomp ^t in Company Dr. to ditto his Accomp ^t proper, 350 l. For his half Share, — — —	350 00 00
• 15	30th.	
• 14	House-expences Dr. to Cash, 200 l. Expended since the 1st of January last, —	200 00 00

LEDGER.



LEDGER,

I 7 4 0.



Q

A.	Fol.	B.	Fol.	C.	Fol.
Aiton (George)	8	Broad Cloth	5	Cash	1—14
		Bills receivable	6	Chints (Indian)	2
		Boyd (Will.) my {	10	Crisp (Sir Isaac)	3
		Accomp curr. }		Cambricks	4
		Bills payable	12	Cochineal	7
		Balance	18	Cinnamon	7
				Cotton	7
				Cloves	8
				Charges of Mer- chandize	10
				Canary in Comp.	17
				Canary	17
D.	Fol.	E.	Fol.	F.	Fol.
Duroys	4	Evans (George)	3	Freeman (Thomas)	3
Druggets	4			Fustians	5
Dennis (George)	7			Foreign Coin	6
Dyer (John)	10			Fuller (James)	17
Dupper (Edward)	11				
G.	Fol.	H.	Fol.	I.	Fol.
Green (Jacob)	5	Harris (John)	2	Jeffop (John) his {	8
		Harley (Edward)	5	Acc ^t . current }	
		Hopkins (Ed.) my {	12	Jones (Mr.) and {	17
		Acc ^t . in Comp.		Company }	
		Hopkins (Ed.) my {	12		
		Acc ^t . proper }			
		House-expences	15		
K.	Fol.	L.	Fol.	M.	Fol.
Kerseys	5	Linen	2	Martin (Joseph)	3
Keil (John)	6	Lockrams	7	Muslin	7
Kent (Geo.) his {	13				
Acc ^t . in Comp.					
Kent (Geo.) his {	13				
Acc ^t . proper }					
King (Simon) his {	15				
Acc ^t . proper }					
King (Simon) his {	16				
Acc ^t . in Comp.					

N.	O.	P.
Napier (Nath.)	Fol. 9 Owen (Richard) 14 Oker (John) his { 15 Accompt proper { 15 Oker (John) his { 16 Acc ^t . in Comp. { 16 Oil in Company 16	Fol. Profit and Loss 9 Pymento 10 Perkins (John) my { 12 Acc ^t . current { 12
Q.	R.	S.
	Fol. Russel (Jacob) 4 Refusal of Bargains 8	Fol. Ship Britannia 2 Stock 3 Spencer (Jacob) 6 Suspence Accompt 8 Sugar 10 Stuffs 12 Ship Phoenix in { 13 Company { 13 Sherry in Company 14
T.	V.	W.
Turner (Edward)	Fol. 15 Vernon (John) 4 Voyage to Jamaica 5 Voy. from Jamaica 10 Voy. to Hamburgh 11 Van Beek (H.) his { 11 Acc ^t . of Goods { 11 Van Beek his Ac- { 11 compt on Time { 11 Van Beek his Ac- { 11 compt current { 11 Voyage to Lisbon { 15 in Company { 15	Fol. Wright (James) 12 Ward (James) 12 Wood (George) 17
X.	Y.	Z.
	Fol. Young (George) 6	Fol.

Nº		Cash,	Dr.	Fo	L.	s.	d.
1740							
Jan.	1	To Stock, for ready Money, —		3	12	000	00 00
Feb.	5	To Thomas Freeman, received in full, —		3	96	00	00
	25	To Druggets, for 10 Pieces, at 8 l. 3 s. —		4	81	10	00
Mar.	4	To Kerseys, in part for 90 Pieces, at 6 l. 7 s.		5	300	00	00
	22	To Broad Cloth, in part for 400 Yards, at 14 s. 3½ d. —		5	150	14	08
	23	To Bills receivable, received of Henry Sidney in full, —		6	141	13	04
Apr.	1	To John Keil, in full for Kerseys, —		6	270	00	00
	6	To George Young, in full for broad Cloth,		6	280	00	00
	22	To Indian Chints, received as a Balance in Barter, —		2	46	02	00
May	31	To J. Jeffop his Accompt current, for my Bill on him, —		8	200	00	00
July	9	To Voyage from Jamaica, in part for Indigo, —		10	80	13	00
	30	To Edward Dupper, in full of my Bill,		11	108	19	07
Aug.	3	To Nathaniel Napier, in part for Druggets,		9	62	00	00
	17	To H. Van Beek his Accompt of Goods, re- ceived for Madder, —		11	420	00	00
Sept.	1	To Ship Britannia, received for Freight,		2	72	10	00
	10	To Profit and Loss, for 6 M°. Int. of 1000 l.		9	25	00	00
	28	To Voy. to Hamburg, for Drawb. on Sugar,		11	80	05	04½
Oct.	9	To Edward Hopkins my Accompt in Company,		12	27	07	04
	11	To Edward Hopkins my Accompt proper,		12	60	00	00
	20	To Edward Hopkins my Accompt in Company,		12	30	00	00
	25	To Ship Phœnix in Comp. for 1 M°. Freight,		13	22	00	00
					14482	15	03½

	<i>Contra,</i>	<i>Cr.</i>	<i>Fo</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
1740						
Jan. 6	By <i>Cambricks</i> , for 40 Pieces, at 2 <i>l.</i> 16 <i>s.</i>	4	112	00	00	
15	By <i>Joseph Martin</i> , paid him in full, —	3	36	00	00	
—	By <i>Druggets</i> , in part for 26 Pieces, at 7 <i>l.</i> 10 <i>s.</i>	4	97	10	00	
21	By <i>Voy. to Jamaica</i> , paid Charges and Prem.	5	24	11	04	
30	By <i>J. Russel</i> , paid him in full for <i>Druggets</i> ,	4	97	10	00	
Feb. 2	By <i>Br. Cloth</i> , in part for 1000 Yds. at 1 <i>3 s.</i> 6 <i>d.</i>	5	330	00	00	
16	By <i>Sundries</i> , as per <i>Journal</i> , —		765	00	00	
Mar. 10	By <i>John Vernon</i> , paid him in full for <i>Duroys</i> ,	4	130	00	00	
—	By <i>J. Spencer</i> , lent him for 6 <i>M°.</i> at 5 per cent.	6	1000	00	00	
23	By <i>Jacob Green</i> , in part for <i>Holland</i> , —	5	73	11	00	
May 3	By <i>Edward Harley</i> , paid him in full,	5	300	00	00	
13	By <i>Refusal of Bargains</i> , —	8	202	00		
18	By <i>J. Jeppes</i> , his <i>Acct. current</i> , for <i>Leather, &c.</i>	8	24	10	05	00
22	By <i>George Aiton</i> , paid him in full, —	8	105	00		
June 8	By <i>Sir Isaac Crisp</i> , paid him in part,	3	80	00	00	
22	By <i>George Dennis</i> , paid him in full, —	7	85	06	06	
29	By <i>Sir Isaac Crisp</i> , paid him in full, —	3	40	00	00	
July 2	By <i>Charges of Merch.</i> paid $\frac{1}{2}$ Year's <i>Shop-rent</i> ,	10	120	00	00	
5	By <i>Charges of Merch.</i> paid <i>Postage, &c.</i>	10	212	08		
9	By <i>Voyage from Jamaica</i> , for <i>Charges paid</i> ,	10	97	12	00	
22	By <i>Voy. to Hamburg</i> , for <i>Lead and Charges</i> ,	11	117	10	08	
Aug. 6	By <i>Edward Harley</i> , lent him at 5 per cent.	5	400	00	00	
10	By <i>H. V. Beek his Acct. of Goods</i> , for <i>Charges</i> ,	11	14	12	06	
23	By <i>H. V. Beek his Accompt of Goods</i> , paid { Storage, &c. — } 11		107	06		
30	By <i>H. V. Beek his Acct. current</i> , for <i>Tobacco</i> ,	11	700	80	02	
Sept. 31	By <i>James Wright</i> , paid him in full, —	12	012	00		
8	By <i>H. V. Beek his Acct. current</i> , remitted him,	11	53	06	08	
10	By <i>Bills payable</i> , —	12	200	00	00	
Oct. 4	By <i>Edward Hopkins my Accompt in Company</i> ,	12	60	00	00	
22	By <i>Profit and Loss</i> , paid <i>Loss of a Wager</i> ,	9	202	00		
—	By <i>Ship Phænix in Company</i> , for my $\frac{1}{2}$ Share,	13	320	00	00	
25	By <i>Ship Phænix in Company</i> , paid <i>Repairs</i> ,	13	16	10	00	
—	By <i>Cash</i> , transferred to —	14	9698	00	03	$\frac{1}{2}$
			14482	15	03	$\frac{1}{2}$

Nº	2		Dr.		Yards.	Fe	L.	s. d.
1740	Jan.	1	<i>Linen,</i>					
			To Stock, at 2 s. 6 d. for	—	2000	3	250	00 00
			To Profit and Loss, gained,	—	—	9	20	16 08
							270	16 08
1740	Jan.	3	<i>Indian Chints,</i>		Dr.			
		1	To Stock, at 24 l. 10 s. for	—	15	3	367	10 00
			To Profit and Loss, gained,	—	—	9	3	10 00
							371	00 00
1740	Jan.	4	<i>Ship Britannia,</i>		Dr..			
		1	To Stock, for $\frac{1}{4}$ part,	—	—	3	348	10 00
			To Profit and Loss, gained,	—	—	9	72	10 00
							421	00 00
1740	Jan.	5	<i>John Harris,</i>		Dr.			
		1	To Stock, per Note on demand,	—		3	45	00 00

			Cr.	Fo	l.	s.	d.
			<i>Contra,</i>				
				<i>Yards.</i>			
1740	Apr. 16	By Sundries, delivered in Barter, at 2 s. 8 d.		1000	133	06	08
	30	By George Dennis, at 2 s. 9 d. for		1000	7	37	1000
				2000		270	1608
			<i>Contra,</i>				
				<i>Pieces.</i>			
1740	Apr. 10	By Lockrams, delivered in Barter, at 25 l.		— 2	7	50	00000
	22	By Sundries, delivered in Barter, at 24 l. 15 s.		— 6		148	1000
	30	By George Dennis, at 25 l.		— 2	7	50	00000
		By Balance, remaining, at 24 l. 10 s.		— 5	18	122	1000
				15		371	00000
			<i>Contra,</i>				
1740	Sept. 1	By Cash, for my $\frac{1}{4}$ of Freight, By Balance, for my $\frac{1}{4}$ remaining,		—	1	72	1000
				—	18	348	1000
						421	00000
			<i>Contra,</i>				
1740	Feb. 2	By Broad Cloth, for my Bill on him,		—	5	45	00000

Nº			Fo.	L.	s.	d.
6		Thomas Freeman,		Dr.		
1740	Jan. 1	To Stock, per Bill due February 2. —	3	96	00	00
	Aug. 23	To H. Van Beek his Accomp of Goods, for 18 C. Flax, at 6 M°. —	11	54	00	00
					150	00
7		George Evans,		Dr.		
1740	Jan. 1	To Stock, per Bond at 5 per cent. —	3	300	00	00
8		Stock,		Dr.		
1740	Jan. 1	To Joseph Martin, on demand, —	3	36	00	00
		To Sir Isaac Crisp, due June 1. —	3	120	00	00
		To Balance, the neat of my Estate, —	18	13474	15	03
					13630	15
9		Joseph Martin,		Dr.		
1740	Jan. 15	To Cash, paid him in full, —	1	36	00	00
10		Sir Isaac Crisp,		Dr.		
1740	June 8	To Cash, paid him in part, —	1	80	00	00
	29	To Cash, paid him in full, —	1	40	00	00
					120	00

Fo L s. d.

Contra, Cr.

1740 Feb. 5 By *Cash*, received of him in full, —
 By *Balance*, for *Van Beek's Flax*, —
 1 96 00 00
 18 54 00 00
 — —
 150 00 00

Contra, Cr.

1740 Nov. 12 By *Sundries*, as per *Journal*, — —
 300 00 00
 — —

Contra, Cr.

1740 Jan. 1 By *Cash*, for ready Money; — —
 By *Linen*, 2000 Yards, at 2 s. 6 d. —
 By *Indian Chints*, 15 Pieces, at 24 l. 10 s.
 By *Ship Britannia*, for $\frac{1}{4}$ part, — —
 By *John Harris*, per Note on demand, —
 By *Thomas Freeman*, per Bill due Feb. 2. —
 By *George Evans*, per Bond, at 5 per cent.
 By *Profit and Loss*, gained since the 1st of
 January last, — — — }
 1 12000 00 00
 2 250 00 00
 2 367 10 00
 2 348 10 00
 2 45 00 00
 3 96 00 00
 3 300 00 00
 9 223 15 03
 — —
 13630 15 03

Contra, Cr.

1740 Jan. 1 By *Stock*, on demand, — — —
 3 36 00 00
 — —

Contra, Cr.

1740 Jan. 1 By *Stock*, due June 1. — —
 3 120 00 00
 — —

R

N ^o	Dr.	Pieces.	Fo	l.	s.	d.
11	<i>Cambricks,</i>					
1740 Jan. 6	To <i>Cash</i> , at 2 l. 16 s. for — —	40	11120000			
	To <i>Profit and Loss</i> , gained, — —		980000			
			12000000			
12	<i>Duroys,</i>					
1740 Jan. 10	To <i>John Vernon</i> , at 26 s. for — —	100	41300000			
13	<i>John Vernon,</i>					
1740 Mar. 10	To <i>Cash</i> , paid him in full, — — —		11300000			
June 3	To <i>Profit and Loss</i> , for Dr. Friend's Legacy, —		92000000			
			33000000			
14	<i>Druggets,</i>					
1740 Jan. 15	To <i>Sundries</i> , at 7 l. 10 s. for — —	26	1950000			
	To <i>Profit and Loss</i> , gained, — —		9101000			
			2051000			
15	<i>Jacob Russel,</i>					
1740 Jan. 30	To <i>Cash</i> , paid him in full, — — —		1971000			
	To <i>Balance</i> , due to him, — — —		491000			
			1470000			

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		Cr.	Pieces.	Fo	l.	s.	d.
1740 Oct. 9	Contra, By Sundries, at 3 l. for — — —	Cr.	40	120	00	00	00
1740 Jan. 21	Contra, By Voyage to Jamaica, at 26 s. for By Balance, remaining, at 26 s.	Cr.	70 30 — 100	5 18	91 39	00 00	00 00
1740 Jan. 10	Contra, By Duroys, for 100 Pieces, at 26 s. due at 2 M°. By Balance, due to me, — — —	Cr.	4 18 200 —	130 200	00 00	00 00	00 00
1740 Feb. 25 May 7	Contra, By Cash, at 8 l. 3 s. for — — By Suspence Accompt, at 7 l. 15 s. for	Cr.	10 16 — 26	1 8 124 205	10 00 00	00 00	00 00
1740 Jan. 15 July 22	Contra, By Druggets, on demand, — — By Voyage to Hamburg, for Callicoes, due at 6 M°.	Cr.	4 11	97 49	10 10	00 00	00 00
				147	00	00	00

Nº			Dr.	Fo	l.	s.	d.
16			<i>Voyage to Jamaica,</i>				
1740							
Jan. 21	To Sundries, as per Journal, To Profit and Loss, gained,		—	9	223	11	04
					80	15	08
17			<i>Jacob Green,</i>				
1740							
Mar. 23	To Sundries, paid him in full,		—	9			
18			<i>Broad Cloth,</i>				
1740							
Feb. 2	To Sundries, at 13 s. 6 d. for To Profit and Loss, gained,		—	9	675	00	00
					32	10	00
19			<i>Edward Harley,</i>				
1740							
May 3	To Cash, paid him in full,		—	9	300	00	00
Aug. 6	To Cash, lent him, at 5 per cent.		—		400	00	00
20			<i>Kerseys,</i>				
1740							
Feb. 16	To Cash, at 6 l. for		—	9	540	00	00
Apr. 1	To John Keil, abated him, To Profit and Loss, gained,		—	6	110	00	
				9	30	00	00
21			<i>Fustians,</i>				
1740							
Feb. 16	To Cash, at 37 s. 6 d. for		—	9	225	00	00

Nº			Fo	l.	s.	d.
	22	George Young,		Dr.		
1740	Mar.	1 To Broad Cloth, 400 Yds. at 14 s. due at 1 M°.	5	280	00	00
Dec.	2 To Oil in Company, due at 10 Days, —	16	100	00	00	
				380	00	00
	23	John Keil,		Dr.		
1740	Mar.	4 To Kerseys, to pay at 20 Days, —	5	271	10	00
	24	Jacob Spencer,		Dr.		
1740	Mar.	10 To Cash, lent him, at 5 per cent.	1	1000	00	00
	25	Bills receivable,		Dr.		
1740	Mar.	17 To Broad Cloth, for 1 on Henry Sidney, —	5	141	13	04
	22	To Broad Cloth, for 1 on George Digby, —	5	1000	00	00
Sept.	30	To J. Perkins my Accomp ^t current, for 1 on John Alston, — 1 on Jacob Finch, — 1 on Steph. Morden, —	12	8000	00	
	Oct.	9 To Ed. Hopkins my Accomp ^t in Company, for 1 on Richard Addison —	12	12000	00	
				3807	08	½
				4500	00	
				5250	01	00
	26	Foreign Coin,		Dr.		
1740	Mar.	22 To Broad Cloth, for 26 Moidores, at 27 s.	5	3502	00	

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			Fo	l.	s.	d.
		<i>Contra,</i>				<i>Cr.</i>
1740						
Apr.	6	By <i>Cash</i> , received in full,	—	—	280	00 00
Dec.	13	By <i>Cash</i> , received in full,	—	—	100	00 00
		<i>Contra,</i>				<i>Cr.</i>
1740						
Apr.	1	By <i>Sundries</i> , as per Journal,	—	—	271	10 00
		<i>Contra,</i>				<i>Cr.</i>
00						
		By <i>Balance</i> , due to me,	—	—	1000	00 00
		<i>Contra,</i>				<i>Cr.</i>
04						
00	23	By <i>Cash</i> , received of <i>Henry Sidney</i> in full,	1	141	13	04
00		By <i>Balance</i> , remaining,	18			
00		1 on <i>George Digby</i> ,		100	00	00
00		1 on <i>J. Alston</i> ,		80	00	00
00		1 on <i>J. Finch</i> ,		120	00	00
00		1 on <i>Steph. Morden</i> ,		38	07	08½
00		1 on <i>Rich. Addison</i> ,		45	00	00
00						
100				525	01	00½
100						
		<i>Contra,</i>				<i>Cr.</i>
0200						
Mar.	23	By <i>Jacob Green</i> , for 26 Moidores, at 26 s. 6 d.	5	34	09	00
		By <i>Profit and Loss</i> , lost,	9	0	13	00
				35	02	00

136 (7) L E D G E R.

Nº			Dr.	Fo	L.	s. d.
27		<i>Lockrams,</i>				
1740	Apr. 10	To <i>Indian Chints</i> , received in Bar- ter, at 25 s. — — —	Pieces. 40	2	500000	
28		<i>Cockineal,</i>				
1740	Apr. 16	To <i>Linen</i> , received in Barter, —	C. 1	2	1081600	
29		<i>Cinnamon,</i>				
1740	Apr. 16	To <i>Linen</i> , received in Barter, at 7 s. 8 d.	lb. 64	2	241008	
30		<i>Muslin,</i>				
1740	Apr. 22	To <i>Indian Chints</i> , at 12 l. 16 s. for	Bales. 8	2	1020800	
31		<i>George Dennis,</i>				
1740	Apr. 30	To <i>Sundries</i> , as per Journal, — — —		1	1871000	
	June 22	To <i>Cash</i> , paid him in full, — — —		1	850606	
32		<i>Cotton,</i>				
1740	Apr. 30	To <i>Geo. Dennis</i> , at 3 l. 15 s. per C.	C. Q. 42 2	7	1590706	

			Fo	L.	s.	d.
	<i>Contra,</i>	<i>Cr.</i>				
	By Balance, remaining, at 25 s.	Pieces.	40	18	50	0000
	<i>Contra,</i>	<i>Cr.</i>		C.		
	By Balance, remaining, —	—	1	18	10	81600
	<i>Contra,</i>	<i>Cr.</i>		lb.		
	By Balance, remaining, at 7 s. 8 d.	64	18	24	10	08
	<i>Contra,</i>	<i>Cr.</i>		Bales.		
	By Balance, remaining, at 12 l. 16 s.	8	18	10	20	800
	<i>Contra,</i>	<i>Cr.</i>				
1740 April 30	By Sundries, as per Journal, —			16	4	1606
May 18	By John Jeffop his Accomp current, for 8 Tuns Lead, at 13 l. 10 s. —			8	10	80000
				272		1606
	<i>Contra,</i>	<i>Cr.</i>		C. Q.		
	By Balance, remaining, at 3 l. 15 s.	42 2	18	15	90706	

			Fo	l.	s. d.
Nº	33	<i>Cloves,</i>	<i>Dr.</i>		
1740			lb.		
April	30	To George Dennis, at 9 s. 1 d. for —	12	7	5 09 00
Oct.	20	To E. Hopkins my Accompt in Company, at 9 s. for —	72	12	32 08 00
				84	37 17 00
	34	<i>Suspence Accompt,</i>	<i>Dr.</i>		
1740					
May	7	To Druggets, sent Nathaniel Napier, 16 Pieces,	4124	00	00
	35	<i>Refusal of Bargains,</i>	<i>Dr.</i>		
1740					
May	13	To Cash, paid Penalty for refusing Norw. Stuffs,	1	2	02 00
	36	<i>John Jeffop his Accompt current,</i>	<i>Dr.</i>		
1740					
May	18	To Sundries, as per Journal, —	360	15	00
	37	<i>George Aiton,</i>	<i>Dr.</i>		
1740					
May	22	To Cash, paid him in full, —	1	105	00

			Fo	L	s.	d.
	<i>Contra,</i>	<i>Cr.</i>				
	By <i>Balance, remaining, at 9 s. 1 d.</i>		lb.			
	and at 9 s.		12	18	5	09 00
			72	—	32	08 00
					37	17 00
			84			
	<i>Contra,</i>	<i>Cr.</i>				
1740 June 16	By <i>Nathaniel Napier,</i>	—	—	9	124	00 00
					—	—
	<i>Contra,</i>	<i>Cr.</i>				
	By <i>Profit and Loss, lost,</i>	—	—	9	202	00
					—	—
	<i>Contra,</i>	<i>Cr.</i>				
1740 May 31	By <i>Cash, for my Bill, Value received,</i>	—	—	1	200	00 00
	By <i>Balance, due to me,</i>	—	—	18	160	15 00
					360	15 00
	<i>Contra,</i>	<i>Cr.</i>				
1740 May 18	By <i>J. Jeffap his Accompt current, for packing,</i>	—	—	8	105	00
					—	—

140 (9) L E D G E R.

Nº		Profit and Loss,	Dr.	Fo	l.	s.	d.
	38						
1740							
Oct. 22		To Cash, paid Loss of a Wager,	—	1	2	0	00
Nov. 12		To George Evans, abated him,	—	3	120	00	00
		To Foreign Coin, lost,	—	6	0	13	00
		To Refusal of Bargains,	—	8	2	02	00
		To Voyage from Jamaica,	—	10	34	01	11
		To Charges of Merchandise,	—	10	14	12	08
		To House-expences,	—	15	240	00	00
		To Stock, neat Gain since 1st January last,	—	3	223	15	03
					637	06	10
	39						
1740							
June 16		Nathaniel Napier,	Dr.				
		To Suspence Accompt, for 16 Pieces Druggets,	—	8	124	00	00

			F.	l.	s.	d.
	Contra,	Cr.				
1740						
May 18	By J. Jeffop his Acct. current, for my Commis.		8	10	05	00
June 3	By John Vernon, for a Legacy, —————		4	200	00	00
Aug. 23	By H. V. Beek his Acct. of Goods, for my Commis.		11	12	05	00
30	By H. V. Beek his Acct. current, for Com. at 2½		11	3	07	06
Sept. 10	By Cash, for 6 Months Interest of 1000 l.		1	25	00	00
Nov. 1	By Sherry in Company, for my Commission,		14	7	08	06
8	By Cash, for 3 Months Interest of 400 l.		14	5	00	00
	By Linen, gained, —————		2	20	16	08
	By Indian Chints, gained, —————		2	3	10	00
	By Ship Britannia, gained, —————		2	72	10	00
	By Cambricks, gained, —————		4	8	00	00
	By Druggets, gained, —————		4	10	10	00
	By Voyage to Jamaica, gained, —————		5	80	15	08
	By Broad Cloth, gained, —————		5	32	10	00
	By Kerseys, gained, —————		5	30	00	00
	By Pymento, gained, —————		10	25	11	08
	By Voyage to Hamburg, gained, —————		11	16	17	08½
	By John Perkins my Accompt current, —————		12	2	17	08½
	By Ed. Hopkins my Accompt in Comp. gained,		12	14	15	04
	By Stuffs, gained, —————		12	9	00	00
	By Ship Phœnix in Company, gained, —————		13	34	15	00
	By Sherry in Company, gained, —————		14	4	03	09
	By Oil in Company, gained, —————		16	4	16	08
	By Canary in Company, gained, —————		17	2	10	08
				637	06	10

			F.	l.	s.	d.
	Contra,	Cr.				
1740						
Aug. 3	By Cash, received in part, —————		1	62	00	00
Nov. 12	By Cash, received in full, —————		14	62	00	00
				124	00	00

Nº			Dr.	F.	L.	s.	d.
40			<i>Voyage from Jamaica,</i>				
1740							
June	18	To <i>Voyage to Jamaica, for Returns,</i>	—	5	195	07	05
July	9	To <i>Cash, for Charges here,</i>	—	1	97	12	00
292							
41			<i>William Boyd my Accompt current, Dr.</i>				
1740							
June	18	To <i>Voyage to Jamaica, for Money in his Hands,</i>	—	5	108	19	07
42			<i>Charges of Merchandise,</i>				
1740							
July	2	To <i>Cash, for $\frac{1}{2}$ Year's Shop-rent,</i>	—	1	12	00	00
	5	To <i>Cash, paid Postage, &c.</i>	—	1	21	08	
14							
43			<i>John Dyer,</i>				
1740							
July	9	To <i>Voyage from Jamaica, due at 6 Months,</i>	—	10	80	00	00
44			<i>Pymento,</i>				
1740							
July	10	To <i>Voyage from Jamaica, at 6 d. for</i>	lb.	10	38	07	06
		To <i>Profit and Loss, gained,</i>	—	9	25	11	08
63							
45			<i>Sugar,</i>				
1740							
July	10	To <i>Voyage from Jamaica, at 19 s. for</i>	C.	10	59	17	00

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			F.	I.	s.	d.
		Contra,			Cr.	
1740						
July	9	By Sundries, as per Journal,	—	16	13	05
	10	By Sundries, as per Journal,	—	98	04	06
		By Profit and Loss,	—	9	34	01 11
				292	19	05
		Contra,			Cr.	
1740						
July	15	By Edward Dupper, due at 10 Days,	—	11	10	08 19 07
		Contra,			Cr.	
0						
8		By Profit and Loss,	— —	9	14	12 08
—						
0		Contra,			Cr.	
00						
By Balance, due to me,	— —	18	8000	00		
		Contra,			Cr.	
06						
Aug.	30	By H. V. Beek his Acct. curr. at 10 d. for	lb.	15	35	11 63 19 02
08						
02						
00						
		Contra,			Cr.	
1740						
July	22	By Voyage to Hamburg, at 19 s. for	C.	63	11	59 17 00

Nº			Fo	I.	s.	d.
46		<i>Edward Dupper,</i>				
1740	July 15	To <i>Will. Boyd my Accompt current, for my Bill,</i>	10	10	8	19 07
47		<i>Voyage to Hamburg,</i>				
1740	July 22	To <i>Sundries, as per Journal,</i>	226	17	08	
		To <i>Profit and Loss, gained,</i>	16	17	08	1
			243	15	04	1
48		<i>Herman Van Beek his Ac- {</i>				
		<i>compt of Goods,</i> } Dr.				
1740	Aug. 10	To <i>Cash, paid Charges,</i>	1	14	12	06
	23	To <i>Cash, for Storage, Brokerage, &c.</i>	1	1	07	06
		To <i>Profit and Loss, for my Commission, at 2 1/2</i>	9	12	05	00
		To <i>H. V. Beek his Ac. on Time, due by T. Freeman,</i>	11	54	00	00
		To <i>ditto his Accompt current, in my Hands,</i>	11	39	15	00
			474	00	00	
49		<i>Herman Van Beek his Ac- {</i>				
		<i>compt on Time,</i> } Dr.				
		To <i>Balance,</i>	18	54	00	00
50		<i>Herman Van Beek his Ac- {</i>				
		<i>compt current,</i> } Dr.				
1740	Aug. 30	To <i>Sundries, as per Journal,</i>	138	07	06	
Sept.	3	To <i>Bills payable, for 1 to W. Sabin, at 6 Days,</i>	12	200	00	00
	8	To <i>Cash, remitted him,</i>	1	53	06	08
		To <i>Balance, due to him,</i>	18	00	01	06
			391	15	08	

		Cr.	F.	L	s.	d.
1740		Contra,				
July 30		By Cash, received in full, — —	1108	19	07	
1740		Contra,				
Sept. 22		By John Perkins my Accompt current, — —	12235	10	00	
28		By Cash, for Drawback on Sugar, — —	1 805	04	1	
			243	15	04	1
1740		Contra,				
Aug. 17		By Cash, received for his 14 Butts Madder,	1420	00	00	
23		By Tho. Freeman, for 18 C. Flax, due at 6 M°.	3 54	00	00	
			474	00	00	
1740		Contra,				
Aug. 23		By H. V. Beek his Ac. of Goods, due by T. Freeman, — —	11 54	00	00	
1740		Contra,				
Aug. 23		By H. Van Beek his Accomp of Goods, — —	11391	15	00	
31		By James Wright, abated, — —	12 000	08		
			391	15	08	

T

N ^o			Fo	L	s.	d.
51	James Wright,	Dr.				
1740 Aug. 31	To Sundries, as per Journal,	— —		0	12	08
52	Bills payable,	Dr.				
1740 Sept. 10	To C ^a ſb, paid William Sabin Van Beek's Bill,		1 200 00 00			
53	John Perkins my Ac- compt current,	Dr.				
1740 Sept. 22	To Voyage to Hamburg, Ex- change at 34 s. 5 d. —	405 5 1 ½	11	235	10	00
	To Profit and Loss, —		9	217	08	½
				238	07	08 ½
54	Edward Hopkins my Accompt in Company,	Dr.				
1740 Oct. 4	To C ^a ſb, paid $\frac{1}{2}$ Share of 10 Hds. Tobacco,	1 60 00 00				
9	To Cambricks, for my $\frac{1}{2}$ Share of 40 P. at 3 l.	4 60 00 00				
	To Profit and Loss, gained, —	9 14 15 04				
				1 34	15	04
55	Edward Hopkins my Accompt proper,	Dr.				
1740 Oct. 9	To Cambricks, for his $\frac{1}{2}$ Share of 40 P. at 3 l.	4 60 00 00				
56	Stuff,	Dr.				
1740 Oct. 21	To James Ward, at 2 l. 8 s. for	12 216 00 00	Pieces.			
	To Profit and Loss, gained, — —	9 9 00 00				
				225	00	00
57	James Ward,	Dr.				
	To Balance, due to him, — —	18 216 00 00				

			Fo	I.	s.	d.
1740 Aug.	30	Contra, By H. V. Beek his Acct. current, for Cooperage,		Cr.		
			11	0	12	08
1740 Sept.	3	Contra, By H. V. Beek his Acct. current, for 1 at 6 Days,		Cr.		
			11	200	00	00
1740 Sept.	30	Contra, By Bills receivable, Exch. at 34 s. for		Cr.		
			405	5	1	½
			6238	07	08	½
1740 Oct.	9	Contra, By Sundries, as per Journal,		Cr.		
			—	—		
	20	By Sundries, as per Journal,		—	—	
			7207	04		
			6208	00		
			134	15	04	
1740 Oct.	11	Contra, By Cash, received in full,		Cr.		
			—	—		
			1	60	00	00
1740 Nov.	15	Contra, By Voyage to Lisbon in Company, at		Cr.		
		2 l. 10 s. for	90	Pieces.		
			15	225	00	00
1740 Oct.	21	Contra, By Stuff, for 90 P. at 2 l. 8 s. due at 3 Months,		Cr.		
		T 2	12216	00	00	

Nº		Fo	I.	s	d.
58	<i>Ship Phœnix in Company with George Kent,</i> { Dr.				
Oct. 22	To Sundries, as per Journal, — —	640	00	00	00
25	To Cash, paid Repairs, — —	1	16	10	00
	To Cash, paid Premium on 600 l. —	14	18	00	00
	To G. Kent his Acct. in Comp. for his $\frac{1}{2}$ gained,	13	34	15	00
	To Profit and Loss, for my half gained,	9	34	15	00
					—
		744	00	00	00
59	<i>George Kent his Accompt in Company,</i> { Dr.				
Oct. 25	To ditto his Ac. prop. for his $\frac{1}{2}$ of 1 M ^r . Freight,	13	11	00	00
29	To ditto his Accompt proper, for his half of 5 Pipes Sherry, sold at 29 l. —	13	72	10	00
Nov. 1	To ditto his Accompt proper, for his half of 110 l. 8 s. received for Sherry, —	13	55	04	00
Dec. 27	To ditto his Accompt proper, for his half of 22 l. Freight, —	13	11	00	00
28	To ditto his Acct. proper, for his half Share of the Phœnix, sold to Mr. Jones, &c. —	13	350	00	00
					—
		499	14	00	00
60	<i>George Kent his Accompt proper,</i> { Dr.				
Oct. 25	To ditto his Acct. in Comp. for his half Repairs,	13	8	05	00
	To ditto his Acct. in Comp. for his half Prem.	13	9	00	00
26	To ditto his Acct. in Company, for his half of 9 Pipes Sherry, —	13	118	05	00
Nov. 1	To ditto his Accompt in Company, for his half Carriage, &c. —	13	1	11	00
	To ditto his Acct. in Comp. for his $\frac{1}{2}$ of Com.	13	3	14	03
4	To Cash, paid him, — —	14	122	08	09
	To Balance, due to him, — —	18	361	00	00
					—
		624	04	00	00

			Fo	l.	s.	d.
		<i>Contra,</i> <i>Cr.</i>				
1740 Oct.	25	By <i>Cash</i> , received 1 Month's Freight, —	1	22	00	00
Dec.	27	By <i>Cash</i> , received 1 Month's Freight, —	14	22	00	00
	28	By <i>Mr. Jones and Company</i> , due at 3 Months,	17	700	00	00
				—	—	—
				744	00	00
		<i>Contra,</i> <i>Cr.</i>				
1740 Oct.	22	By <i>Ship Phænix in Company</i> , for his half Share, —	13	320	00	00
	25	By ditto his <i>Accompt proper</i> , for half Repairs, —	13	805	00	
	—	By ditto his <i>Accompt prop.</i> for his half of Premium, —	13	9	00	00
	26	By ditto his <i>Acct. prop.</i> for his $\frac{1}{2}$ of 9 Pipes Sherry, —	13	118	05	00
	—	By ditto his <i>Acct. prop.</i> for his half Carriage, &c. —	13	1	11	00
Nov.	1	By ditto his <i>Accompt proper</i> , for his $\frac{1}{2}$ of Commis. —	13	3	14	03
	—	By <i>Ship Phænix in Comp.</i> for his $\frac{1}{2}$ Share gained, —	13	34	15	00
	—	By <i>Sherry in Comp.</i> for his half gained, —	14	4	03	09
				—	—	—
				499	14	00
		<i>Contra,</i> <i>Cr.</i>				
1740 Oct.	25	By ditto his <i>Acct. in Comp.</i> for his $\frac{1}{2}$ of Freight, —	13	11	00	00
	27	By <i>Cash</i> , for his half of Debursements and Sherry, —	14	124	10	00
	29	By ditto his <i>Accompt in Company</i> , for his half of 5 Pipes Sherry, sold at 29 l. —	13	72	10	00
Nov.	1	By ditto his <i>Accompt in Company</i> , for his half of 110 l. 8 s. —	13	55	04	00
Dec.	27	By ditto his <i>Accompt in Company</i> , for his half of 22 l. Freight, —	13	11	00	00
	28	By ditto his <i>Accompt in Company</i> , for his half of the <i>Phænix</i> , sold to <i>Mr. Jones</i> , &c. —	13	350	00	00
				—	—	—
				624	04	00

Nº			Fo	l.	s.	d.
61		Cash,				
1740	Oct.	25 To Cash, transported from —	1	969	8	00 03½
		27 To George Kent his Accomp proper, —	13	124	10	00
		29 To Sherry in Comp. in part for 5 Pipes, at 29 l.	14	120	00	00
Nov.	1	To Sherry in Comp. for 4 Pipes, at 27 l. 12 s.	14	110	08	00
		— To Edward Turner, receiv'd in full for Sherry,	15	25	00	00
		8 To Sundries, as per Journal, —		405	00	00
		12 To George Evans, received in Composition,	3	180	00	00
		— To Nath. Napier, receiv'd in full for Druggets,	9	62	00	00
		25 To Simon King his Acct. proper, receiv'd of him,	15	34	00	00
Dec.	2	To Oil in Comp. in part for 7 Tuns, at 30 l. 10 s.	16	113	10	00
		13 To George Young, received in full, —	6	100	00	00
		18 To Canary in Comp. for 6 Pipes, at 29 l. 12 s.	17	177	12	00
		20 To J. Fuller, receiv'd in Compos. of his Debt,	17	12	00	00
		27 To Ship Phoenix in Comp. for 1 M°. Freight,	13	22	00	00
				111	84	00 03½
62		Sherry in Company with { Dr.				
		George Kent,				
1740	Oct.	26 To R. Owen, at 26 l. for —	4	104	00	00
		— at 26 l. 10 s. for —	5	132	10	00
Nov.	1	To Cash, paid Carriage, &c.	—	30	20	00
		To Profit and Loss, for my Com-				
		mission, at $1\frac{1}{2}$ per cent. —	9	70	80	6
		To George Kent his Accomp in Com-				
		pany, for his $\frac{1}{2}$ gained, —	13	40	30	9
		To Profit and Loss, for my half				
		gained, — — —	9	40	30	9
				9	255	08 00
63		Richard Owen,				
1740	Oct.	27 To Cash, paid him in full, —	14	236	10	00

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		<i>Cr.</i>	<i>Fo</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
		<i>Contra,</i>				
1740	Oct. 25	By <i>Ship Phoenix in Company</i> , for Premium,	13	18	00	00
	27	By <i>Richard Owen</i> , paid him in full, —	14	236	10	00
Nov.	1	By <i>Sherry in Company</i> , paid Carriage, &c.	14	3	02	00
	4	By <i>Geo. Kent his Accompt proper</i> , paid him,	13	122	08	09
	11	By <i>House-expences</i> , paid 1 Year's Rent, —	15	40	00	00
	15	By <i>Voyage to Lisbon in Company</i> , —	15	50	00	00
	17	By <i>Simon King his Accompt proper</i> , —	15	56	13	04
	25	By <i>George Wood</i> , paid him,	17	211	00	00
Dec.	30	By <i>House-expences</i> , since the 1st of Jan. last, By Balance, remaining in my Hands,	15	200	00	00
			18	10246	06	02 $\frac{1}{2}$
				11184	00	03 $\frac{1}{2}$

		<i>Cr.</i>		<i>Pipes.</i>
1740	Oct. 29	By <i>Sundries</i> , as per Journal, for		5
Nov.	1	By <i>Café</i> , at 27 l. 12 s. for —	14	145 00 00 110 08 00
				255 08 00

		<i>Cr.</i>	
1740	Oct. 26	By <i>Sherry in Company</i> , for 9 Pipes, —	14 236 10 00

N°			Fr.	l.	s.	d.
61		Cash,				
		Dr.				
1740	Ot.	25 To Cash, transported from —	1	969	8	00 03 $\frac{1}{2}$
		27 To George Kent his Accomp ^t proper, —	13	124	10	00
		29 To Sherry in Comp. in part for 5 Pipes, at 29 l.	14	120	00	00
Nov.	1	To Sherry in Comp. for 4 Pipes, at 27 l. 12 s.	14	110	08	00
		— To Edward Turner, receiv'd in full for Sherry,	15	25	00	00
		8 To Sundries, as per Journal, —		40	50	00
		12 To George Evans, received in Composition,	3	180	00	00
		— To Nath. Napier, receiv'd in full for Druggets,	9	62	00	00
		25 To Simon King his Acct. proper, receiv'd of him,	15	34	00	00
Dec.	2	To Oil in Comp. in part for 7 Tuns, at 30 l. 10 s.	16	113	10	00
		13 To George Young, received in full, —	6	100	00	00
		18 To Canary in Comp. for 6 Pipes, at 29 l. 12 s.	17	177	12	00
		20 To J. Fuller, receiv'd in Compos. of his Debt,	17	12	00	00
		27 To Ship Phoenix in Comp. for 1 M°. Freight,	13	22	00	00
				111	84	00 03 $\frac{1}{2}$
62		Sherry in Company with { Dr.				
		George Kent,				
1740	Ot.	26 To R. Owen, at 26 l. for —	4	104	00	00
		— at 26 l. 10 s. for —	5	132	10	00
Nov.	1	To Cash, paid Carriage, &c.	—	30	20	00
		To Profit and Loss, for my Com-				
		mission, at $1\frac{1}{2}$ per cent. —	9	70	80	06
		To George Kent his Accomp ^t in Com-				
		pany, for his $\frac{1}{2}$ gained, —	13	40	30	09
		To Profit and Loss, for my half				
		gained, —	9	40	30	09
			9	255	08	00
63		Richard Owen,				
		Dr.				
1740	Ot.	27 To Cash, paid him in full, —	14	236	10	00

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		<i>Cr.</i>	<i>Fo</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
		<i>Contra,</i>				
1740						
Oct.	25	By <i>Ship Phoenix in Company</i> , for Premium,	13	18	00	00
	27	By <i>Richard Owen</i> , paid him in full, —	14	236	10	00
Nov.	1	By <i>Sherry in Company</i> , paid Carriage, &c.	14	3	02	00
	4	By <i>Geo. Kent his Accompt proper</i> , paid him,	13	122	08	09
	11	By <i>House-expences</i> , paid 1 Year's Rent, —	15	40	00	00
	15	By <i>Voyage to Lisbon in Company</i> , —	15	50	00	00
	17	By <i>Simon King his Accompt proper</i> , —	15	56	13	04
	25	By <i>George Wood</i> , paid him,	17	211	00	00
Dec.	30	By <i>House-expences</i> , since the 1st of Jan. last, By <i>Balance</i> , remaining in my Hands,	15	200	00	00
			18	10246	06	02 $\frac{1}{2}$
						11184 00 03 $\frac{1}{2}$

		<i>Cr.</i>		<i>Pipes.</i>	
1740					
Oct.	29	By <i>Sundries</i> , as per Journal, for		5	145 00 00
Nov.	1	By <i>Cash</i> , at 27 l. 12 s. for —		4	110 08 00
				—	—
				9	255 08 00

		<i>Cr.</i>	
1740			
Oct.	26	By <i>Sherry in Company</i> , for 9 Pipes, —	14 236 10 00
			—

Nº			Fo	l.	s.	d.
64	<i>Edward Turner,</i>	<i>Dr.</i>				
1740 Oct. 29	To Sherry in Comp. on demand,	—	14	25	00	00
65	<i>House-expences,</i>	<i>Dr.</i>				
1740 Nov. 11	To Cash, paid 1 Year's Rent of my D. House,	14	40	00	00	00
Dec. 30	To Cash, laid out since the 1st of Jan. last,	14	200	00	00	00
				240	00	00
66	<i>Voyage to Lisbon in Company with } Simon King and John Oker,</i>	<i>Dr.</i>				
1740 Nov. 15	To Sundries, as per Journal,	—		995	00	00
67	<i>Simon King his Accomp proper, Dr.</i>					
1740 Nov. 15	To ditto his Accomp in Company, for his $\frac{1}{3}$ of Voyage to Lisbon,	16	331	13	04	00
17	To Sundries, as per Journal,	108	06	08		
22	To ditto his Accomp in Company, for his $\frac{1}{3}$ of 18 Tuns Oil bought,	16	177	00	00	00
Dec. 20	To ditto his Accomp in Company, for his $\frac{1}{3}$ of 18 l. abated J. a. Fuller,	16	6	00	00	00
	To Balance, due to him,	18	134	07	04	00
				757	07	04
68	<i>John Oker his Accomp proper, Dr.</i>					
1740 Nov. 15	To ditto his Accomp in Comp. for his $\frac{1}{3}$ of Voyage to Lisbon,	16	331	13	04	00
22	To ditto his Accomp in Company, for his $\frac{1}{3}$ of 18 Tuns Oil bought,	16	177	00	00	00
25	To Simon King his Acct. proper, paid to him,	15	23	00	00	00
Dec. 20	To ditto his Accomp in Company, for his $\frac{1}{3}$ of 18 l. abated J. a. Fuller,	16	6	00	00	00
	To Balance, due to him,	18	134	07	04	00
				672	00	08

L E D G E R. (15) 153

			F.	l.	s.	d.
1740 Nov.	1 By Cash, received in full,	Contra,	Cr.	14	25	00 00
		Contra,	Cr.			
	By Profit and Loss,			9	240	00 00
		Contra,	Cr.			
	By S. King his Accomp in Company, $\frac{1}{3}$ remaining, By J. Oker his Accomp in Company, $\frac{1}{3}$ remaining, By Balance, for my $\frac{1}{3}$ remaining,			16	331	13 04
				16	331	13 04
				18	331	13 04
					995	00 00
1740 Nov.	15 By Voyage to Lisbon in Comp. for 80 Pieces Serge, 25 By George Wood, paid to him,	Contra,	Cr.	15	440	00 00
	— By Sundries, as per Journal,			17	120	00 00
	30 By ditto his Acc. in Comp. his $\frac{1}{3}$ of 1 Tun Oil sold,			16	57	00 00
	2 By ditto his Acc. in Comp. his $\frac{1}{3}$ of 7 Tuns Oil sold,			16	100	00 00
Dec.	18 By ditto his Accomp in Company, for his $\frac{1}{3}$ of { 6 Pipes Canary sold,			16	7103	04
				16	5904	00
					757	07 04
1740 Nov.	15 By Voyage to Lisbon in Comp. for 70 Pieces Frize, 17 By S. King his Accomp proper,	Contra,	Cr.	15	280	00 00
	25 By George Wood, paid to him,			15	51	13 04
	30 By dit. his Acc. in Comp. for his $\frac{1}{3}$ of 1 T. Oil sold,			17	200	00 00
	2 By dit. his Acc. in Comp. for his $\frac{1}{3}$ of 7 T. Oil sold,			16	100	00 00
	18 By ditto his Accomp in Company, for his $\frac{1}{3}$ of { 6 Pipes Canary sold,			16	7103	04
				16	5904	00
					672	00 08

U

N°		Fo	l.	s.	d.
69	<i>Simon King his Accompt in Company,</i> { Dr.				
1740 Nov. 30	To ditto his Accompt proper, for his $\frac{1}{3}$ of 1 Tun Oil sold, — — —	{ 15	1000000		
Dec. 2	To ditto his Accompt proper, for his $\frac{1}{3}$ of 7 Tuns Oil sold, — — —	{ 15	710304		
18	To ditto his Accompt proper, for his $\frac{1}{3}$ of 6 Pipes Canary sold, — — —	{ 15	590400		
24	To Canary in Comp. for 2 Pipes taken to himself, To Voyage to Lisbon in Comp. for his $\frac{1}{3}$ remaining,	{ 17 15	500000 3311304		
			5220008		
70	<i>John Oker his Accompt in Company, Dr.</i>				
1740 Nov. 30	To ditto his Accompt proper, for his $\frac{1}{3}$ of 1 Tun Oil sold, — — —	{ 15	1000000		
Dec. 2	To ditto his Accompt proper, for his $\frac{1}{3}$ of 7 Tuns Oil sold, — — —	{ 15	710304		
18	To ditto his Accompt proper, for his $\frac{1}{3}$ of 6 Pipes Canary sold, — — —	{ 15	590400		
24	To Canary in Comp. for 2 Pipes taken to himself, To Voyage to Lisbon in Comp. for his $\frac{1}{3}$ remaining,	{ 17 15	500000 3311304		
			5220008		
71	<i>Oil in Company with Simon King and John Oker,</i> { Dr.				
1740 Nov. 22	To George Wood, at 29 l. 10 s. for —	18	17	5310000	
Dec. 20	To James Fuller, abated him, — —	—	17	1800000	
	To S. King his Accompt in Company, for his $\frac{1}{3}$ gained, — —	—	16	41608	
	To J. Oker his Accompt in Company, for his $\frac{1}{3}$ gained, — —	—	16	41608	
	To Profit and Loss, for my $\frac{1}{3}$ gained,	—	9	41608	
			5631000		

			F.	l.	s.	d.	
		Contra,		Cr.			
1740	Nov. 15	By ditto his Accompt proper, for his $\frac{1}{3}$ of Voyage to Lisbon,	{	15	33	13	04
	22	By ditto his Accompt proper, for his $\frac{1}{3}$ of 18 Tuns Oil bought,	{	15	177	00	00
Dec.	20	By ditto his Accompt proper, for his $\frac{1}{3}$ of 18 l. abated J. Fuller,	{	15	6	00	00
		By Oil in Comp. for his $\frac{1}{3}$ gained,	—	16	4	16	08
		By Canary in Comp. for his $\frac{1}{3}$ gained,	—	17	2	10	08
					522	00	08
1740	Nov. 15	By ditto his Accompt proper, for his $\frac{1}{3}$ of Voyage to Lisbon,	{	15	33	13	04
	22	By ditto his Accompt proper, for his $\frac{1}{3}$ of 18 Tuns Oil bought,	{	15	177	00	00
Dec.	20	By ditto his Accompt proper, for his $\frac{1}{3}$ of 18 l. abated J. Fuller,	{	15	6	00	00
		By Oil in Company, for his $\frac{1}{3}$ gained,	—	16	4	16	08
		By Canary in Comp. for his $\frac{1}{3}$ gained,	—	17	2	10	08
					522	00	08
1740	Nov. 30	By James Fuller, due at 14 Days, for	Tuns.	1	17	300	00
Dec.	2	By Sundries, as per Journal, for —		7	213	10	00
	7	By Canary in Comp. delivered in Barter,		10	17	320	00
				18	563	10	00

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Nº			Fo	L	s.	d.
72	George Wood,	Dr.				
Nov. 25	To Sundries, as per Journal,	—		531	00	00
73	James Fuller,	Dr.				
Nov. 30	To Oil in Company, for 1 Tun,	—	16	30	00	00
74	Canary in Company with { Simon King and J. Oker, } Dr.					
Dec. 7	To Oil in Company, received in Barter, To S. K. his Ac. in Comp. for his $\frac{1}{3}$ gained, To J. O. his Ac. in Comp. for his $\frac{1}{3}$ gained, To Profit and Loss, for my $\frac{1}{3}$ gained,	Pipes.	12	320	00	00
			—	16	210	08
			—	16	210	08
			—	9	210	08
				327	12	00
75	Canary,	Dr.				
Dec. 24	To Canary in Comp. retained at 25 l. for	Pipes.	2	17	50	00
76	Mr. Jones and Company,	Dr.				
Dec. 28	To Ship Phoenix in Comp. due at 3 Months,		13	700	00	00

L E D G E R. (17) 157

			F.	L.	s.	d.
	<i>Contra,</i>	<i>Cr.</i>				
1740 Nov. 22	By Oil in Comp. for 18 Tuns, at 29 l. 10 s.		16	53	1	00 00
	<i>Contra,</i>	<i>Cr.</i>				
1740 Dec. 20	By Sundries, as per Journal, —	—			30	00 00
	<i>Contra,</i>	<i>Cr.</i>				
1740 Dec. 18	By Cash, at 29 l. 12 s. for	—	6	14	77	12 00
24	By Sundries, at 25 l. for	—	6	150	00	00
			12	327	12	00
	<i>Contra,</i>	<i>Cr.</i>				
	By Balance, remaining, at 25 l.		2	18	50	00 00
	<i>Contra,</i>	<i>Cr.</i>				
	By Balance, due to self and G. Kent in Comp.		18	700	00	00

Nº		Fo	l.	s.	d.
	77				
	<i>Balance,</i>		<i>Dr.</i>		
	To <i>Cash</i> , remaining in my Hands, —	14	10246	06	02½
	To <i>Indian Chints</i> , rem. 5 Pieces, at 24 l. 10 s.	2	122	10	00
	To <i>Ship Britannia</i> , for $\frac{1}{4}$ remaining, —	2	348	10	00
	To <i>Tho. Freeman</i> , due for <i>Van Beek's Flax</i> ,	3	54	00	00
	To <i>Duroys</i> , remaining 30 Pieces, at 26 s.	4	39	00	00
	To <i>John Vernon</i> , due to me, —	4	200	00	00
	To <i>Fuftians</i> , rem. 120 Pieces, at 37 s. 6 d.	5	225	00	00
	To <i>Jacob Spencer</i> , lent him, —	6	1000	00	00
	To <i>Bills receivable</i> , as per <i>Accompt</i> , —	6	383	07	08½
	To <i>Lockrams</i> , remaining 40 Pieces, at 25 s.	7	50	00	00
	To <i>Cochineal</i> , remaining 1 C. —	7	108	16	00
	To <i>Cinnamon</i> , remaining 64 lb. at 7 s. 8 d.	7	24	10	08
	To <i>Muslin</i> , remaining 8 Bales, at 12 l. 16 s.	7	102	08	00
	To <i>Cotton</i> , rem. 42 C. 2 Q. at 3 l. 15 s.	7	159	07	06
	To <i>Cloves</i> , rem. 12 lb. at 9 s. 1 d. & 72 lb. at 9 s.	8	37	17	00
	To <i>John Jeffop his Acct. current</i> , due to me,	8	160	15	00
	To <i>John Dyer</i> , due to me, —	10	80	00	00
	To <i>Voyage to Lisbon in Comp.</i> for my $\frac{1}{3}$ remain.	15	331	13	04
	To <i>Canary</i> , remaining 2 Pipes, at 25 l.	17	50	00	00
	To <i>Mr. Jones and Company</i> , due to self and <i>G. Kent in Company</i> , —	17	700	00	00
					144240105

		F	L	s.	d.
Contra,	Cr.				
By Jacob Russel, due to him,	—	4	49	10	00
By H. Van Beek his Acct. on Time,	—	11	54	00	00
By H. Van Beek his Acct. current,	—	11	00	1	06
By James Ward, due to him,	—	12	216	00	00
By George Kent his Acct. proper,	—	13	36	10	00
By Simon King his Acct. proper,	—	15	134	07	04
By John Oker his Acct. proper,	—	15	134	07	04
By Stock, the neat of my Estate,	—	3	13474	15	03
			14424	01	05

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Six SPECIMENS of Company-accompts, to be stated in separate Books, with the Journal and Ledger of one of them.

THE preceeding Set of Books contain such a Variety of the several Cases of *Proper Trade and Factorage*, and also of *Company-accompts*, kept along with other Business, as I hope will sufficiently illustrate the Instructions delivered on these Heads. But, to render the practical Part of this Treatise as compleat as possible, I shall here propose a few Questions, containing various Specimens of *Company-accompts*, to be stated in Books by themselves. To which I shall subjoin the *Journal* and *Ledger* of one of these Questions, leaving the rest for the Learner's Exercise.

Q U E S T. I.

TWO Merchants, *Robert* and *Roger*, agree to trade in Company; upon which *Roger* delivers to *Robert* 8 Pieces broad Cloth, Value 100*l.* *Robert* adds to these 9 Pieces of his own, worth 108*l.* they buy of *Laurence Love* 3 Pieces more, for 37*l.* 10*s.* payable at 10 Days. *Robert* disposes of the Cloth as follows: He sells to *John Cole* 11 Pieces, for 143*l.* of which he receives 116*l.* the rest being allowed in payment of a Debt due by him to *ditto Cole*; he sells also the other 9 Pieces, for 121*l.* 10*s.* of which he receives 60*l.* and for the rest gets a Bill upon his Partner *Roger*; after this he pays *Laurence Love* in full 37*l.* *ditto Love* abating the 10*s.* Now it is required to settle Accompts betwixt *Robert* and *Roger* according to the Method of Debtor and Creditor.

Q U E S T. II.

TWO Merchants, *Ebenezer* and *Edward*, resolving upon an equal joint Adventure to *Virginia*, *Ebenezer* brings into Company 600 Yards Linen, valued at 12*d.* per Yard; *Edward* brings in 400 Yards, at 10*d.* per Yard. Moreover they buy of *Oliver Hart* 1000 Yards

Yards more, at 12 d. per Yard, to pay at 2 Months; and ship the whole on board the *Thistle*, Captain A. B. Master. *Edward* pays Charges till on board, amounting to 2 l. 10 s. At 2 Months End Partners meet, and pay *Oliver Hart* in full as follows, *viz.* *Ebenezer* gives him 19 l. 11 s. 8 d. and *Edward* the rest, being 30 l. 8 s. 4 d. Some Months after this the *Thistle* arrives, with 40 Hogsheads of Tobacco, worth 3 l. 10 s. per Hogshead, which was all they had in Return for their Linen. *Edward* pays the inset Charges, being 4 l. 10 s. next Day he sells for ready Money on the Key 10 Hogsheads, at 4 l. per Hogshead; this being done, *Ebenezer* and he part the Remainder equally between them, each taking 15 Hogsheads, valued at 3 l. 10 s. per Hogshead. A fair State of this Accompt is required.

Q U E S T. III.

TWO Tradesmen, *Hugh* and *Henry*, agree to go equal Halves in a Cargo of Timber from *Norway*; and accordingly freight a Ship, and purchase some small Wares, which, with Charges at shipping, cost them 19 l. 14 s. each. This petty Cargo they consign to *A. B.* their Factor at *Bergen*; which he disposes of, and, in Return, ships on board the same Ship 4000 Deals, and 100 square Pieces; and at the same Time he draws on them for what Debursements he had made, over and above the neat Proceeds of the Cargo consigned to him. *Hugh* accepts and pays his Bill, being 25 l. By and by the Ship arrives; upon which *Hugh* pays Custom, Halage, Cartage, Pilage, &c. 67 l. 10 s. *Henry* pays the Freight, which amounted to 98 l. 12 s. After this *Hugh* sells 1000 of the Deals to *Joseph Stanhope*, for 47 l. 18 s. 4 d. and receives in part 30 l. and, about two Weeks after, *Henry* receives the rest. About this Time *Henry* happens to build a House, and has Occasion for 1400 Deals; which he takes, and, with *Hugh*'s Consent, values at 58 l. 6 s. 8 d. He takes also 10 of the square Pieces, valued at 9 l. 10 s. *Hugh* sells the other 1600 Deals to *George Steel*, for 76 l. 13 s. 4 d. and a Month after accepts of 76 l. 10 s. in full Payment. *Hugh* next puts off the other 90 square Pieces, in Barter for 30 Hogsheads Lintseed, which he and *Henry* part equally betwixt them. The Timber being thus disposed of, *Hugh* brings in his Bill of proper Charges and Commission, which amounted to 4 l. 10 s. 8 d. and desires to have Accompts stated betwixt him and *Henry*.

Q U E S T. IV.

THREE Merchants, *David*, *Daniel* and *Duncan*, sent a joint Adventure to Sea. *David* put in Goods to the Value of 48 l. *Daniel*, to the Value of 60 l. and *Duncan*, to the Value of 72 l. *David* paid

paid the outset Charges, which amounted to $42 l. 13 s. 4 d.$ of which in a few Days the other two Partners paid him back their respective Proportions. Some time after this they have Returns in Goods to the Value of $312 l.$ *David* also paid the inset Charges, amounting to $56 l. 14 s.$ The Partners take the Goods that best suit their Dealings: *David* got Sugar to the Value of $116 l.$ *Daniel* had Cotton to the Value of $100 l.$ and *Duncan*, Tamarins and Ginger to the Value of $96 l.$ Now the Question is, How Matters stand among Partners? who are Debtors, and how much, proportioning their Shares of Gain according to their Shares of Stock?

Q U E S T. V.

1740, March 1. **T**HREE Merchants, *Simon*, *Socrates* and *Samuel*, agree to make an equal joint Adventure; *Simon* to be Trustee, and to have $1\frac{1}{2}$ per cent. Commission on neat Proceeds. In pursuance of this Agreement, *Simon* buys of *Michael Merchant* 20 Tuns Lead, at $14 l.$ per Tun, to pay at 6 Months. He buys also, for ready Money, 2000 lb. tann'd Leather, at $6 d.$ per lb. To these two Commodities he adds 600 Yards Flannel, taken from his own Warehouse, which, with Partners Consent, he values at $18 d.$ per Yard; and ships the whole on board the *Speed-well*, Captain *Mariner* Master, consigning the Cargo to *John Pope* Merchant in *Leghorn*, to sell for the Company's Account. The Charges he paid at shipping, including Custom and Premium, amounted to $60 l.$ March 16. Partners meet, and *Socrates* pays to *Simon* $36 l. 13 s. 4 d.$ as his $\frac{1}{3}$ Share for Leather and Charges; *Samuel* gives him, on the same score, $16 l. 13 s. 4 d.$ counts with him for $10 l.$ on private Dealings, and gives him a Bill for the other $10 l.$ on *William Love*. July 8. *Simon* is advised by *John Pope*, that he hath received and sold the Cargo consigned to him, the neat Proceeds amounting to 2352 Dollars, which, Exchange at $50 d.$ per Dollar, makes Sterling $490 l.$ July 16. *Simon* receives a Remittance of 1176 Dollars, in a Bill on *George Rollin* Merchant in *Bristol*, payable at double Usance, Exchange at $52 d.$ per Dollar. August 10. *Simon* draws a Bill on *ditto Pope* for the rest, viz. 1176 Dollars, for which he receives ready Money, at $52 d.$ per Dollar. August 12. he divides this Sum betwixt himself and Partners, giving each their $\frac{1}{3}$ Share, and keeping $\frac{1}{3}$ for himself. Some time after this *Simon* brings in his Accomp't of incidental Charges, amounting to $3 l. 6 s. 8 d.$ and his Commission came to $7 l. 12 s. 10\frac{1}{2} d.$ Now it is required to give a true State of this Accomp't according to the Method of Debtor and Creditor.

Q U E S T. VI.

Four Merchants in Company, *Jacob, Joseph, John and James*, buy a Ship, for which they pay down their 100 Guineas each. Next they purchase a Cargo of several sorts of Goods for *Virginia*, from *Samuel Crouch*, to the Value of 636*l. 10 s.* to pay at 2 Months. *Jacob* pays Custom, Porterage and other Charges, 67*l. 15 s.* *Joseph* victuals the Ship, which cost him 28*l. 6 s. 8 d.* *John* pays to Mr. *Eachard* 35*l.* as Premium for insuring 1000*l.* outward. *James* advances to the Mate and Sailors a Month's Wages, amounting to 16*l. 10 s.* goes himself Master, and immediately sets sail for *Virginia*. Two Months after this the three Partners who remained at home pay *Samuel Crouch* as follows: *Jacob* gives him Goods to the Value of 197*l.* *Joseph* gives him a Bill of 248*l.* on *George Sands*; *John* pays him in Specie 185*l. ditto Crouch* abating them the rest, *viz.* 6*l. 10 s.* Much about this Time the Ship is lost upon the Coast of *Virginia*; but the Crew by help of the Long-boat are preserved, and also the Money and part of the Cargo saved. Upon this Misfortune *James* dismisses his Mate and Sailors from his Service, paying them the rest of their Wages, which came to 19*l. 16 s. 8 d.* After this he exposes the Goods he had saved to publick Sale, the Amount of which, deducing all Charges, came to 575*l. English.* For 400*l.* of which he receives 80,000 lb. Weight of Tobacco, and for the rest he gets a Bill on *Elias Burnet* Merchant in *London*. After this he freights a Ship inward, and arrives safe with his Cargo of Tobacco; which being again weighed on the Key, the whole Weight amounts to 72,000 lb. The Partners immediately pay the Duty, *viz.* each 381*l. 11 s. 3 d.* and then divide the Tobacco equally among them. *James* presents his Bill to *Elias Burnet*, and receives Payment. After this he pays the Freight, being 92*l.* *Joseph* pays the inset Charges, *viz.* Custom, Cooperage, Porterage, &c. 37*l. 10 s.* Mr. *Eachard* the Insurer, discounting at 16 per cent. and deducing 575*l.* saved, pays *John* in full 265*l.* *James* brings in his Bill of petty Charges not yet mentioned, including his own Commission, which amounts to 42*l. 11 s. 6 d.* Now it is required to make a true State of this Accompt according to the Method of Debtor and Creditor.

Journal

Journal of Question V.

	1740.		l. s. d.
	<i>March 1st.</i>		
1	<i>Voyage to Leghorn in Company betwixt Simon, Socrates and Samuel, Dr. to Sundries, 435 l.</i>		
		<i>l. s.</i>	
1	To Michael Merchant, for 20 Tuns Lead, at 14 l. per Tun, due at 6 Months,	{ 280 0	
1	To Simon his Acc't proper, for 2000 lb. tann'd Leather, at 6 d. per lb. and 600 Yards Flannel, at 18 d. per Yard, and Charges,	{ 155 0	
		435 00 00	
1	<i>Simon his Accomp't proper Dr. to ditto his Accomp't in Company, 145 l.</i>		
1	For his $\frac{1}{3}$ Share of Voyage to Leghorn,	—	145 00 00
1	Socrates, ditto,	—	145 00 00
2	Samuel, ditto,	—	145 00 00
	16th.		
1	<i>Simon his Accomp't proper Dr. to Sundries, 73 l. 6 s. 8 d.</i>		
		<i>l. s. d.</i>	
1	To Socrates his Accomp't proper, paid by him, 36 13 4	—	
2	To Samuel his Accomp't proper, paid by him, 36 13 4	—	
		73 06 08	
2	<i>July 8th.</i>		
1	<i>John Pope our Accomp't current Dr. to Voyage to Leghorn in Company betwixt Simon, &c. 490 l.</i>		
	Received Advice that he has sold our Cargo, the neat Proceeds amounting to 2352 Dollars, Exchange at 50 d. makes,	—	490 00 00
1	<i>Simon his Accomp't in Company Dr. to ditto his Accomp't proper, 163 l. 6 s. 8 d.</i>		
1	For his $\frac{1}{3}$ of neat Proceeds,	—	163 06 08
2	Socrates, ditto,	—	163 06 08
2	Samuel, ditto,	—	163 06 08
		July	

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	July 16th.	l. s. d.
- 2	George Rollin Dr. to John Pope our Accompt current, 254 l. 16 s.	
- 2	Received a Bill of 1176 Dollars on him, Exch. at 5 2 d. is	254 16 00
- 1	Simon his Accompt in Company Dr. to ditto his Accompt proper, 3 l. 5 s. 4 d.	
- 1	For his $\frac{1}{3}$ Share gained by Exchange, —	3 05 04
- 2	Socrates, ditto, — — —	3 05 04
- 1	Samuel, ditto, — — —	3 05 04
- 2	August 10th.	
- 3	Cash in Company Dr. to John Pope our Accompt current, 254 l. 16 s.	
- 2	Drawn my Bill on him for 1176 Dollars, and re- ceived Value, at 5 2 d. per Dollar, — —	254 16 00
- 1	Simon his Accompt in Company Dr. to ditto his Accompt proper, 3 l. 5 s. 4 d.	
- 1	For his $\frac{1}{3}$ Share gained by Exchange, —	3 05 04
- 2	Socrates, ditto, — — —	3 05 04
- 1	Samuel, ditto, — — —	3 05 04
- 2	12th.	
	Sundries Drs. to Cash in Company, 254 l. 16 s.	
- 1	Simon his Accompt proper, paid to him, 84 18 8	
- 1	Socrates his Accompt proper, paid to him, 84 18 8	
- 2	Samuel his Accompt proper, paid to him, 84 18 8	
- 3		254 16 00
- 1	Voyage to Leghorn in Company Dr. to Simon his Accompt proper, 10 l. 19 s. 6 $\frac{1}{2}$ d.	
- 1	For Charges and Commission, — —	10 19 06 $\frac{1}{2}$
- 1	Simon his Accompt proper Dr. to ditto his Accompt in Com- pany, 3 l. 13 s. 2 $\frac{1}{6}$ d.	
- 1	For his $\frac{1}{3}$ of both, — — —	3 13 02 $\frac{1}{6}$
- 1	Socrates, ditto, — — —	3 13 02 $\frac{1}{6}$
- 2	Samuel, ditto, — — —	3 13 02 $\frac{1}{6}$
- 2	INDEX	



INDEX to the Ledger.

Fol.	
	Voyage to Leghorn in Company
	Michael Merchant
	Simon his Accompt proper
	Simon his Accompt in Company
	Socrates his Accompt proper
	Socrates his Accompt in Company
	Samuel his Accompt proper
	Samuel his Accompt in Company
	John Pope our Accompt current
	George Rollin
	Cash in Company
	Profit and Loss in Company
	Balance in Company

LEDGER.

			Fo	l.	s.	d.	
		Voy. to Leghorn in Comp. betwixt { Dr.					
		Simon, Socrates and Samuel, } Dr.					
1740		To Sundries, as per Journal, —	1	435	00	00	
Mar.	1	To Simon his Acc. proper, for Charges and Com.	1	10	19	06 $\frac{1}{2}$	
Aug.	12	To Profit and Loss in Company, gained, —	3	44	00	05 $\frac{1}{2}$	
		490 00 00					
		Michael Merchant, Dr.					
		To Balance in Company, due to him, —	3	280	00	00	
		Simon his Accompt proper, Dr.					
1740		To ditto his Accompt in Company, for his $\frac{1}{3}$ Share of Voyage to Leghorn, — } Dr.	1	145	00	00	
Mar.	1	To Sundries, as per Journal, for —	16	73	06	08	
Aug.	12	To Cash in Company, —	3	84	18	08	
		To ditto his Accompt in Company, for his $\frac{1}{3}$ Share of Charges and Commission, — } Dr.	1	3	13	02 $\frac{1}{2}$	
		To Balance in Company, due to him, —	3	28	18	04 $\frac{1}{2}$	
		335 16 10 $\frac{1}{2}$					
		Simon his Accompt in Company, Dr.					
1740		To ditto his Accompt proper, for his $\frac{1}{3}$ of neat Proceeds, — } Dr.	8	163	06	08	
July	16	To ditto his Accompt proper, for his $\frac{1}{3}$ gained by Exchange, — } Dr.	1	3	05	04	
Aug.	10	To ditto his Accompt proper, for his $\frac{1}{3}$ gained by Exchange, — } Dr.	1	3	05	04	
		169 17 04					
		Socrates his Accompt proper, Dr.					
1740		To ditto his Accompt in Company, for his $\frac{1}{3}$ of Voyage to Leghorn, — } Dr.	Mar.	2	145	00	00
Aug.	12	To Cash in Company, —	3	84	18	08	
		To ditto his Accompt in Company, for his $\frac{1}{3}$ of Charges and Commission, — } Dr.	2	3	13	02 $\frac{1}{2}$	
		233 11 10 $\frac{1}{2}$					

			Fo	L.	s.	d.
		<i>Contra,</i>		<i>Cr.</i>		
1740 July	8	By Jo. Pope our Acct. curr. for neat Proceeds,	2	490	00	00
			—	—	—	—
1740 Mar.	1	<i>Contra,</i>		<i>Cr.</i>		
	1	By Voyage to Leghorn in Comp. for 20 Tuns Lead, at 14 l. —	1	280	00	05
			—	—	—	—
1740 Mar.	1	<i>Contra,</i>		<i>Cr.</i>		
	1	By Voyage to Leghorn in Comp. for Leather, Flannel, and Charges, —	1	155	00	00
July	8	By ditto his Acct. in Comp. for his $\frac{1}{3}$ Share of neat Proceeds, —	1	163	06	08
	16	By ditto his Acct. in Comp. for his $\frac{1}{3}$ gained by Exchange, —	1	3	05	04
Aug.	10	By ditto his Acct. in Comp. for his $\frac{1}{3}$ Share gained by Exchange, —	1	3	05	04
	12	By Voy. to Legb. in Comp. for Char. and Com. —	1	10	19	06 $\frac{1}{2}$
			—	—	—	—
			335	16	10	$\frac{1}{2}$
		<i>Contra,</i>		<i>Cr.</i>		
1740 Mar.	1	By ditto his Acct. proper, for his $\frac{1}{3}$ of Voyage to Legkorn, —	1	145	00	00
Aug.	12	By ditto his Acct. proper, for his $\frac{1}{3}$ of Charges and Commission, —	1	3	13	02 $\frac{1}{6}$
		By Profit and Loss in Comp. for his $\frac{1}{3}$ gained, —	3	21	04	01 $\frac{1}{6}$
			—	—	—	—
			169	17	04	
		<i>Contra,</i>		<i>Cr.</i>		
1740 Mar.	16	By Simon his Acct. proper, paid to him,	1	36	13	04
July	8	By ditto his Acct. in Comp. for his $\frac{1}{3}$ of neat Proceeds, —	2	163	06	08
	16	By dit. his Ac. in Co. for his $\frac{1}{3}$ gain'd by Exch.	2	3	05	04
Aug.	10	By dit. his Ac. in Co. for his $\frac{1}{3}$ gain'd by Exch. By Balance in Comp. due by him, —	2	3	05	04
			3	27	01	02 $\frac{1}{6}$
			—	—	—	—
			233	11	10	$\frac{1}{6}$

170 (2) L E D G E R.

			Fo	l.	s.	d.
<i>Socrates his Accompt in Comp. Dr.</i>						
1740	July 8	To dit. his Ac. prop. for his $\frac{1}{3}$ of neat Proceeds,	1	163	06	08
	16	To dit. his Ac. prop. for his $\frac{1}{3}$ gain'd by Exch.	1	3	05	04
	Aug. 10	To dit. his Ac. prop. for his $\frac{1}{3}$ gain'd by Exch.	1	3	05	04
						169 17 04
<i>Samuel his Accompt proper, Dr.</i>						
1740	Mar. 1	To dit. his Ac. in Co. for his $\frac{1}{3}$ of Voy. to Legb.	2	145	00	00
	Aug. 12	To Cash in Company, —	3	84	18	08
		To ditto his Accompt in Company, for his $\frac{1}{3}$ of Charges and Commission, —	2	3	13	02 $\frac{1}{2}$
						233 11 10 $\frac{1}{2}$
<i>Samuel his Accompt in Comp. Dr.</i>						
1740	July 8	To dit. his Ac. prop. for his $\frac{1}{3}$ of neat Proceeds,	2	163	06	08
	16	To dit. his Ac. prop. for his $\frac{1}{3}$ gain'd by Exch.	2	3	05	04
	Aug. 10	To dit. his Ac. prop. for his $\frac{1}{3}$ gain'd by Exch.	2	3	05	04
						169 17 04
<i>John Pope our Accompt current, } Dr.</i>						
1740	July 8	To Voy. to Legb. in Comp. at 50 d. for	Dol.			
		To Pro. and Loss in Comp. gain'd on Ex.	2352	1	490	00 00
			—	3	19	12 00
						509 12 00
<i>George Rollin, Dr.</i>						
1740	July 16	To John Pope our Acct. current, for a Bill,	2	254	16	00

L E D G E R. (2) 171

			Fo	I.	s.	d.
		<i>Contra,</i>				
1740 08 04 04 — 04	Mar. 1 Aug. 12	By ditto his Ac. proper, for his $\frac{1}{3}$ of Voy. to Legb. By ditto his Ac. prop. for his $\frac{1}{3}$ of Ch. and Com. By Profit and Loss in Company, for his $\frac{1}{3}$ gained,	1 1 3	145 3 21	00 02 $\frac{1}{6}$ 04	00 $\frac{1}{6}$ 01 $\frac{5}{6}$
		<i>Contra,</i>				
1740 00 08 02 $\frac{1}{6}$ — 10 $\frac{1}{6}$	Mar. 16 July 8 16 Aug. 10	By Simon his Accomp proper, paid to him, — By dit. bis Ac. in Co. for his $\frac{1}{3}$ of neat Proceeds, By dit. bis Ac. in Co. for his $\frac{1}{3}$ gain'd by Exch. By dit. bis Ac. in Co. for his $\frac{1}{3}$ gain'd by Exch. By Balance in Company, due by him, —	1 2 2 2 3	36 163 305 305 27	13 06 04 04 01	04 08 04 04 02 $\frac{1}{6}$
		<i>Contra,</i>				
1740 08 04 04 — 04	Mar. 1 Aug. 12	By dit. bis Ac. prop. for his $\frac{1}{3}$ of Voy. to Legb. By dit. bis Ac. prop. for his $\frac{1}{3}$ of Char. and Com. By Profit and Loss in Company, for his $\frac{1}{3}$ gained,	2 2 3	145 3 21	00 02 $\frac{1}{6}$ 04	00 $\frac{1}{6}$ 01 $\frac{5}{6}$
		<i>Contra,</i>				
1740 00 00 — 00	July 16 Aug. 10	By G. Rollin, for a Bill on him, at 52 d. for By Cash in Company, drawn a Bill on } him, at 52 d. for — — }	Dol. 2 3	1176 254 254	16 00 00	00 00 00
		<i>Contra,</i>				
00		By Balance in Company, due by him, —	3	254	16	00

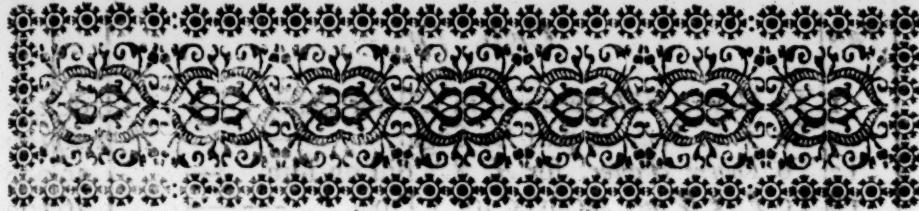
			Fo	I.	s.	d.
		<i>Cash in Company,</i>				<i>Dr.</i>
1740 Aug.	10	To John Pope our Acct. current, drawn on him,		2	254	16 00
		<i>Profit and Loss in Company,</i>				<i>Dr.</i>
		To Simon his Accomp ^t in Company, —		1	21	04 01 $\frac{5}{6}$
		To Socrates his Accomp ^t in Company, —		2	21	04 01 $\frac{5}{6}$
		To Samuel his Accomp ^t in Company, —		2	21	04 01 $\frac{5}{6}$
				63	12	05 $\frac{1}{2}$
		<i>Balance in Company,</i>				<i>Dr.</i>
		To Socrates his Accomp ^t proper, due by him,		1	27	01 02 $\frac{1}{6}$
		To Samuel his Accomp ^t proper, due by him,		2	27	01 02 $\frac{1}{6}$
		To George Rollin, due by him, —		2	254	16 00
				308	18	04 $\frac{1}{2}$

L E D G E R. (3) 173

		F	I.	s.	d.
1740 Aug. 12	Contra, By Sundries, as per Journal,		Cr.		
		254	16	00	
	Contra, By Voyage to Leghorn in Company, gained, By John Pope our Accompt current,		Cr.		
		1	44	00	05 $\frac{1}{2}$
		2	19	12	00
		63	12	05 $\frac{1}{2}$	
	Contra, By Michael Merchant, due to him, By Simon his Accompt proper, due to him,		Cr.		
		1	280	00	00
		1	28	18	04 $\frac{1}{3}$
		308	18	04	$\frac{1}{3}$

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APPENDIX.

C H A P. I.

Of the Subsidiary Books used by Merchants.

THO' all Merchant-accompts may be kept by the *Waste-book*, *Journal* and *Ledger* alone, yet Men of great Busineſs find it convenient, either for abridging these, or for other Ends, to use some others, generally called *Subſidiary* or *subſervient Books*; the most common of which are these nine following, *viz.*

i. *The Cash-book.*

This Book is kept in a Folio-form, like the *Ledger*, and serves to abridge the *Cash-accompt* there. On the Left-hand Page, or Dr. Side, *Cash* is charged Dr. for all the Sums received; and, on the Right-hand Page, *Cash* is made Cr. for all the Sums paid. Once a-week, or, which is more ordinary, once a-month, this Book is posted to the *Ledger*; or, if you please, first to the *Journal*, by two Entrances, *viz.* *Cash* Dr. to *Sundries*, for all the Receipts, and *Sundries* Drs. to *Cash*, for all the Payments. By this means the *Cash-accompt* in the *Ledger* will be so far contracted as to confit of 12 Lines, *viz.* one for each Month in the Year. A Specimen of this Book follows.

July

	July	Cash, Dr.	1740.		
			L.	s.	d.
1	To George Hill, received in full for Lead,	—	90	00	00
5	To John Scot, in part for Sugar,	—	109	10	00
12	To Robert Hunter, for A. B.'s Bill on him,	—	30	00	00
18	To Port Wine, received for 1 Pipe,	—	26	10	00
31	To James Neil and Comp. in full for Tobacco,	—	100	00	00
			356	00	00

Note, Merchants in *England* that have Cash-keepers, must beware to write any thing in the *Cash-book* themselves; for, if they do, the Cash-keeper is no more accountable for what is stated in the Book: And therefore the Master, in case of Money delivered to him, in the Cash-keeper's Absence, must keep it till he come home; and then deliver it to him, and see him enter it in the Book himself.

July

Of the Subsidiary Books. D 177

	1740.	l. s. d.
July	<i>Contra, Cr.</i>	
3	By George Duncan, paid in full for Canary, —	100 00 00
11	By R. Richmond and Company, in part for Dowlas, —	60 00 00
20	By Samuel Smith, paid him R. Blair's Bill, —	100 00 00
25	By Holland, for 2 Pieces, at 18 l. per Piece, —	36 00 00
31	By Charges of Merchandise, —	56 02 02
—	By House-expences, —	36 00 00
		298 02 02

2. *The Book of Charges of Merchandise.*

This Book is only paged, and designed to abbreviate the *Cash-book*. It contains the particular Charges on each sort of Goods and Voyages, whether belonging to yourself or others ; as, Carriage, Custom, Freight, Cranage, Wharfage, &c. as also other Expences that affect Trade in general ; such as, Ware-house Rent, Shop-rent, Accountant's Wages, Postage of Letters, and the like. At the End of each Month the Money-columns of this Book are added up, and the Sum carried to the Credit-side of the *Cash-book*.

N. B. The Accompts of Goods and Voyages in the *Ledger* must be made Drs. to *Accomp Charges of Merchandise*, each for their respective Share : And as for such Expences as relate to Busines in general, and are chargeable on no particular Accompt, these, at balancing of the *Ledger*, will of course fall into the general Accompt of *Profit and Loss*. The Form of this Book is as follows.

	1740.	l. s. d.
July	<i>Charges of Merchandise, Dr.</i>	
1	To <i>Cash</i> , paid Freight of 10 Tuns of Iron, —	18 00 00
3	To <i>Cash</i> , paid Custom of <i>ditto</i> , —	20 15 02
8	To <i>Cash</i> , paid other petty Charges on <i>ditto</i> , —	0 18 00
12	To <i>Cash</i> , paid Portage of Goods bought of A. B. —	0 02 06
—	To <i>Cash</i> , paid the Stationers for Paper, —	2 14 00
18	To <i>Cash</i> , paid Postage of Letters, —	0 10 06
27	To <i>Cash</i> , paid Rent of 2 Cellars, —	3 18 00
31	To <i>Cash</i> , paid Charges on 12 Bales of Skins, —	9 04 00
		56 02 02

3. *The Book of House-expences.*

THIS Book is also paged, and designed likewise to ease the *Cash-book*. It contains all Debursements for Family-provisions, Servants Wages, House-rent, Apparel, perishing Utensils, as Glafs-work, Earthen-ware, &c. The Money-columns of this Book are also added up at the End of each Month, and the Sum transferred to the Credit-side of the *Cash-book*.

N. B. If Goods are brought from the Shop for the Use of the Family, this more properly belongs to the *Waſte-book*, and is not to be inserted here. A Specimen of this Book follows.

	1740.	l. s. d.
July	<i>House-expences, Dr.</i>	
1	To <i>Cash</i> , paid for new Cloaths, Hat and Shoes, —	10 00 06
10	To <i>Cash</i> , paid for 6 Drinking-glasses, —	0 00 09
17	To <i>Cash</i> , paid for Earthen-ware, —	0 03 00
25	To <i>Cash</i> , paid 12 Dozen Bottles, —	1 00 00
31	To <i>Cash</i> , paid Pocket-expences, —	9 09 00
—	To <i>Cash</i> , paid the House-keeper, —	15 06 09
		36 00 00

4. *The Factory or Invoice Book.*

THIS Book is paged, and contains Copies of the Invoices of Goods sent to Sea: For as a Merchant is obliged to send his Correspondent an Invoice of all the Goods he consigns to him, so it is reasonable he keep a Double of it for himself; and this is the Design of the *Invoice-book*. The Form of an Invoice is as follows.

London,

Of the Subsidiary Books. . 179

London, 1st July 1740.

Factory or Invoice of 8 Boxes Indigo, and 4 Boxes Spiceries, shipped per
the Bonadventure, Robert Hay Master, for Leith, by Order, and for
Account of A. B. Merchant there.

A. B.	I N D I G O	8 Boxes.			
	Gross.	Tare.			
Nº 1	70½	: 14½			
2	65	: 13½			
3	80	: 15			
4	67	: 13			
5	75	: 14			
6	57¼	: 12½			
7	64	: 13¼			
8	85¾	: 16			
	<hr/>	<hr/>			
	564½	111¾			
	<hr/>	<hr/>			
	452¾ lb. neat, at 4 s. 3 d. per lb.	96 4 2½			
	Boxes	<hr/>	0 9 4		
			<hr/>	96 13 06 ¼	
S P I C E R I E S	4 Boxes.				
lb.					
Nº 1	12 Cinnamon, at 7 s. 9 d.	4 13 0			
2	4 Nutmegs, at 8 s. 8 d.	1 14 8			
3	57 Pimento, at 8 d.	1 18 0			
4	1 Mace,	0 15 6			
	Boxes,	<hr/>	0 04 6		
			<hr/>	9 05 08	
Bill of Lading, Cocket, and other Charges,	<hr/>	<hr/>	0 09 09		
			<hr/>	10 60 8 11 ¼	
Commission at 2½ per cent.	<hr/>	<hr/>		2 13 00	
Insurance on the above 100 l. at 1½ per cent.	<hr/>	<hr/>	{	1 14 06	
and Policy, 4 s. 6 d. is	<hr/>	<hr/>		0 10 00	
Commission on ditto at ½ per cent.	<hr/>	<hr/>			
				111 06 05 ¼	
Errors excepted, per M. S.					

As one Copy of every Invoice is to be inserted *verbatim* in the *Invoice-book*, for the Merchant's private Use; so another Copy must, immediately upon shipping off the Goods, be dispatched, by Post or otherwise, to the Correspondent. This Copy is commonly drawn out upon a Sheet of large Post-paper, to the End of which is subjoined a short Letter of Advice; an Example of which I shall here annex, suitable to the above Invoice.

To Mr. A. B.

London, 1st July 1740.

SIR,

I Had the Favour of your's of the 8th of June last; which I have observed as exactly as possibly I could. I hope when the Bonadventure arrives, the Goods will please, both in Quality and Price. The whole Amount, including all Charges, as per the above Invoice, is L. 111 : 6 : 5 $\frac{1}{4}$; for which I have drawn on you in a Bill to A. G. Merchant in Edinburgh, which please honour with Acceptance per Advice of

Your very humble Servant,

Merchant in Leith.

M. S.

N. B. When a Merchant ships off Goods for his own Account, the Invoice sent to the Factor contains only the Quantity of Goods, but nothing of the Cost or Charges; and the Letter subjoined consists of Instructions signifying in what manner the Employer inclines to have his Goods disposed of, and Returns made.

5. The

5. *The Book of Sales.*

This Book is kept for the like Use as the *Invoice-book*, and is a mere Copy or Double of the several Accompts of Sales sent by a Factor to his Employer. It is folio'd like the *Ledger*, and contains upon the Right-side the Sale or Disposal of the Employer's Goods. The Left-side contains the Charges paid by the Factor, Abatements allowed to Buyers, the Factor's Commission, and neat Proceeds. An *Accompt of Sales* is as follows.

Roterdam,

Rotterdam, 1st June 1740.

Sales of 6 Packs Serges, received per the Friendship, Samuel Sharp Master, for account of A. B. Merchant in Glasgow, North Britain.

	Packs.	Pieces.	Ells.	Guil.	St. D.
Nº	1	cont.	19 cont.	743	
	2		17	717	
	3		18	730	
A. B.	4		20	643	
	5		14	830	
	6		16	717	
Freight from Scotland, and Average,			—	25	10 00
Custom and Waiters Dues,			—	31	00 00
Scout-freight, and other small Charges,			—	3	00 00
Measuring, at 4 Strivers per 100 Ells,			—	8	14 00
Charges in felling, and Pack-houfe Rent,			—	4	04 00
Commission at 2 per cent.			—	27	13 00
			—	100	01 00
Neat Proceeds, (Errors and bad Debts excepted) } carried to the Credit of his Accomp ^t current —			—	1283	05 00
			—	1383	06 00

June

Of the Subsidiary Books.

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June	Sold <i>Frederick Gordon</i> , at 1 Month,	<i>Guil. St. D.</i>
24	Nº 1 — 743 Ells. 4 — 643 <hr/> 1386 at 7 Stivers, —	485 02 00
28	Sold <i>Peter Purfell</i> , for ready Money, Nº 2 — 717 3 — 730 5 — 830 6 — 717 <hr/> 2994 at 6 Stivers, —	898 04 00 <hr/> 1383 06 00

As soon as the Employer's Goods are disposed of, the Factor must take care to acquaint him of it, by sending him a Copy of the *Accomp^t of Sales*, inclosed in a Letter of Advice, to the following or like purpose.

To Mr. A. B.

Roterdam, 1st July 1740.

S I R,

YOur Serges I have disposed of to the best Advantage I could, and I doubt not but the inclosed Accomp^t of Sales will be agreeable. Your Accomp^t current you shall have with the Invoice of Goods commisioned in your's by last Post. In the mean time I remain

Your very humble Servant,

Merchant in Glasgow, N. B.

A. C.

6. The Bill-Book.

THE Design of this *Bill-book*, or *Month-book*, is to furnish a Merchant with a ready way of knowing the Time when Bills or other Debts become payable to or by him. It consists of twelve Folios, one for each Month in the Year. The Left-hand Page contains the Debts that fall due to the Merchant in the Month on the Top, and the Right-hand Page contains the Debts payable by him to others in the same Month; as in the annexed Specimen.

Days

Days	January, to receive.	1740.		
		L.	s.	d.
1	Of Edward Finch, 600 Crowns, at 54 d. per Cr. Bill,	135	00	00
10	Of Robert Banks, for Lintseed, —	86	10	00
23	Of George Halley, for Norwich Stuffs, —	35	00	00
31	Of John Short, 2539 Guilders, 19 Stivers, at 34 s. 5 d. Flemish per L. Sterling, —	246	00	00

Days

Days	January, to pay.	1740.		
		L.	s.	d.
3	To Simon Smith, 300 Crowns, at 56 d. Bill of G. F.	70	00	00
12	To James Jeffrey, for sundry Goods, —	68	13	04
25	To James Martin and Company, —	125	00	00
30	To James Halley, for Oil, —	76	09	10

N. B. Upon the Payment of any Sum, Merchants either cancel the Line; or, which is better, they write the Word *Received* or *Paid* upon the Margin, or use some Mark of their own, to signify that the Sum, to which it is affixed, is paid.

7. The Receipt-book.

IN this Book a Merchant takes Receipts of the Payments he makes. The Receipt should contain the Date, the Sum received, expressed in Words at large, and also in Figures in the Money-columns; the Reason why, and whether in full or in part; and must be signed by the Person receiving: But there is no occasion to mention the Merchant's Name; for the Book being his own, sufficiently implies that. This Book is paged, and the Form of it is as follows.

Received, July 1. 1740, in part for Sugar, the Sum of One hundred thirty six Pounds, —	Per John Stewart.	L.	s.	d.
Received, this 4th of July 1740, in full for Indigo, —	Per Tho. Green.	48	10	00
the Sum of Forty eight Pounds ten Shillings, —	Per Sam. Sprat.	20	00	00
Received, July 6. 1740, in part for Lead, Twenty Pounds, for my Master David Douglas, —	Per David Duff.	36	12	00
Received, July 10. 1740, in full for Coperas, Thirty six Pounds twelve Shillings, for self and Company, —	Per Simon Trufly.	45	12	09
Received, July 11. 1740, Forty five Pounds twelve Shillings and nine Pence, in full for Tobacco sold the 10th of January last, for self and Partner, —	Per Nath. Smith.	50	00	00
Received, July 12. 1740, the Sum of Fifty Pounds, by Order, and for the account of Geo. Grant, —				

8. *The Copy-book of Letters.*

IT is very imprudent in any Person to send away a Letter of Business, without keeping a Double of it to himself; and therefore, to prevent the bad Consequences of such a careless Practice, Merchants are provided with a large Book, in *Folio*, into which is copied *verbatim* every Letter of Business before it be sent off. So that this Book, together with the Letters received, (which must also be carefully kept in Files or Boxes) makes a compleat History of all the Dealings that pass betwixt a Merchant and his Correspondents; which may be very useful and necessary on many Occasions.

9. *The Pocket-book.*

THIS is a small Book, of a portable Size, which a Merchant carries in his Pocket when Business calls him abroad to a Tavern, a Fair, the Country, or other Places. In this he sets down the Bargains he makes, the Expences he is at, the Debts he pays, or Sums he receives, with every other part of Business he transacts while abroad; as also any Occurrence or Piece of News he thinks worth while to record. And when he comes home to his Compting-house or Shop, he transfers the Things contained in this Book, each to their proper Places in the *Waſte-book* or *Books subsidiary*.

Factors of great Business sometimes keep another small Book, called the *Memorandum-book*. Into this Book is copied, from Letters as they come to hand, short Notes of the several Commissions for buying Goods contained in them; and as the Commissions are effected, the Notes are crossed, or have some Mark affixed to them. This is more convenient, in doing Business, than to be continually running to the Letters themselves. Suppose a Merchant of *Lisbon*, by his Letter, give a Commission for buying Goods, a Note of it in the *Memorandum-book* will stand thus:

Lisbon, 15th June 1740.

Out of *Carlos Popham's* Letter an Order for
4000 Yards of Serges, at 8 d. or $8\frac{1}{2}$ d. per Yard,
20 Dozen Stockings, not above 36 s. per Dozen, &c.

All which to be packed and shipped for *Lisbon*, consigned to
himself, and marked C. P.

In like manner Factors may, and these much employed generally do take a Note, from the Letters of Advice, of all the Goods consigned to them, either in a separate Place of this Book, or in another Book of the same Nature. By this means a Factor has daily under his

his Eye, both the Time when such a Ship may be expected, and the Goods she brings: And so is in a readier Way of minding to look out for a Merchant for them before-hand, than if he had only the Letter as his Remembrancer. An Example follows.

Naples, 8th June 1740.

In the *Prosperity*, Robert Wilson Master, Silks for account of Anthony Carew, marked A. C. N° 122. to 140.

These are the subsidiary Books most in use; but a Merchant is not tied down or restricted to them; he may keep some, and neglect others, or invent more, as the Nature of his Business requires, and he finds convenient.

I shall now conclude this Chapter, by observing, that Merchants, after some Continuance in Trade, come to have several Books of the same kind, which they commonly distinguish from one another by the Letters of the Alphabet. Thus the first Set of the three grand Books have their Cover marked with the Letter *A*, the second with *B*, the third with *C*, &c.



C H A P. II.

Of Monies and Exchanges, Bills of Exchange, Promissory Notes, and Bills of Parcels.

S E C T I O N I.

Of Monies and Exchanges.

THE Things to be considered here are, 1. The *real Monies* of each Country or trading Town. 2. Their *imaginary Monies*. 3. The *Par* of Exchange. 4. The *Course*, or *current Price*, of Exchange.

1. By *real Money* is meant, a certain Quantity of Metal, coin'd by the Authority of a State; and current at a certain Price, by virtue of the said Authority; as, a *Guinea*, a *Crown*, a *Shilling*, a *Farthing*, &c. in *Great Britain*.

2. By *imaginary Money* we are to understand, all Denominations used to express such Sums as have no real *Species*, or *Coins*, to answer them; such as, a *Pound*, a *Mark*, an *Angel*, a *Noble*, a *Penny*, &c. in *Great*

Great Britain, where there is no real Species or Coin that bears the Value of any of these Denominations, for we have no Species or Coin of the Value of 20 s. of 13 s. 4 d. of 10 s. of 6 s. 8 d. or of 4 Farthings.

3. For understanding the *Par* of Exchange, it must be observed, that it has been found convenient, in the Fabrication of Monies, to mix a certain Quantity of baser Metal, called *Alloy*, with the pure Gold and Silver. And the Proportion of Alloy is different in different Kingdoms; and accordingly the Coins are said to be of a different Degree of Fineness: And two Coins, though of a different Weight, that have an equal Quantity of pure Gold or Silver, are said to be at *Par*. And upon a Computation it has been found, that the Quantity of pure Silver in a *French Crown*, is in proportion to the Quantity of pure Silver in an *English Crown*, as 9 to 10: And therefore the *Par* of the *French Crown* is, in *Sterling Money*, 4 s. 6 d. In like manner are other Coins to be compared, in order to have their *Par* determined.

4. The Exchange betwixt one Country and another does not run always at *Par*, but rises above it, or falls below it, according to the Plenty or Scarcity of Money and Bills; and the present Rate at any Time is called the *Course*, or *current Price*, of Exchange.

To discourse this Subject of Exchange at large, and as practised by all the Places of Trade in *Europe* with one another, would require a Volume by itself: All therefore I propose is, to give a brief Account of the Exchanges of *London* with the chief Countries she deals with that way. And,

Firſt, with HOLLAND.

The real Monies of Holland.

GOLD COINS.

Florins.

A Ducat, or Ducatoon, valued at — — —	20
A Sovereign, — — —	15
A Rose Noble, — — —	11

SILVER and COPPER COINS.

Stivers.

A Ducatoon, valued at — — —	63
A Drie Gulden, — — —	60
A Rix Dollar, — — —	50
A Crown, — — —	40
A Dollar, — — —	30
A Guld Florin, — — —	28
A Skilling, or Shilling, — — —	06
A Stiver, — — —	01

Ima-

Imaginary Monies.

The Guilder, or Florin, of 20 Stivers, or 240 Groots.

The Pound Flemish, of 20 Shillings, or 6 Guilders.

The Groot or Penny Flemish, of half a Stiver, or 8 Pennicks.

The Pennick, or Peningen, or Denier, $\frac{1}{16}$ of a Stiver.

At Amsterdam, Rotterdam, Middleburgh, &c. they keep their Accompts, either in Guilders, Stivers, and Pennicks; or in Pounds, Shillings, and Pence Flemish; which are divided as ours, viz. their Pound, into 20 Shillings, and their Shilling, into 12 Pence.

They exchange with London upon the Pound Sterling, giving for it, when at Par, 10 Guilders; or, which is the same thing, 33 s. 4 d. Flemish.

The Course of Exchange runs between 30 and 38 s. Flemish per Pound Sterling.

In Hamburgh, and Antwerp too, they keep their Accompts, and exchange with London, in the same manner as in Holland.

London exchanges also with Denmark, Norway, Swedeland, Muscovy, Germany, Switzerland, Savoy, &c. but it is commonly done by the way of Hamburgh, Amsterdam, or Antwerp.

Secondly, with FRANCE.

The real Monies of France.

GOLD COINS.

Livres.

Double Louis d'or,	—	22
Louis d'or,	—	11
Half Louis d'or,	—	05½

SILVER COINS.

Livres.

Ecu, or Crown,	—	3
Half Ecu,	—	1½
They have also a $\frac{1}{5}$ Ecu, and a $\frac{1}{10}$ Ecu.		

BRASS COIN.

The only Brass Coin is the Solz, 20 whereof make a Livre.

COPPER COINS.

The Liard, or Farthing, 4 whereof make a Solz.

The Denier, 12 whereof make a Solz.

The Double, which was coin'd for a Double Denier, but passes now for a Liard.

Ima-

Imaginary Monies.

The Pistole, equal to 10 Livres.

The Livre, equal to 20 Solz, or $\frac{1}{3}$ of an Ecu.

At Paris, Lyons, Roan, &c. they keep their Accompts in Livres, Solz, and Deniers; and exchange upon the Ecu, or Crown; the Par of which, in Sterling Money, is 4 s. 6 d.

But it is to be observed, that the Kings of France often raise the Species of the Kingdom, to Rates considerably higher than those for which they were at first coined, and consequently far above their intrinck Value: So that a Crown in Specie will pass at 4, 5, or 6 Livres. And three such Livres is still named an *Ecu*, or *Crown*, though of a far less Value than the *Ecu blanc*, or *White Crown*, i. e. a Crown in Specie. Hence it comes, that the Exchange is very variable; and falls low in proportion to the rising of the French Money above the intrinck Worth of the Species.

The Course runs between 25 and 40 Pence Sterling per Crown, or between 20 and 30 Livres per Pound Sterling.

N. B. The French add the Term *Tournois* to their Money, to distinguish it from the Money of other Nations, in the same Manner as the English add the Word *Sterling* to theirs.

Thirdly, with S P A I N.

The Money of Spain is of two sorts, viz. of *Plate* and of *Bullion*. The Money of Plate is of good Silver, never changes its Price, and is reckoned more than 20 per cent. better than the Money of Bullion; which is a Mixture of Silver and Brads, and is often varying in its Price. In many Places they buy and sell in Rials of Bullion; but when they state the Accompts in their Books, they commonly reduce them, by an Allowance of so much per cent. to Rials of Plate.

*The real and imaginary Monies of Spain.**G O L D C O I N S.**Mervadies.*

A Pistole, valued at 4 Pesos, or Pieces of Eight, or at	1088
An Half Pistole, at 2 Pesos, or	— 544

*S I L V E R C O I N S.**Mervadies.*

A Peso, or Piece of Eight, $\frac{8}{8}$, at	— 272
A Rial, at	— 34

A Mervadie is a small Piece of Brads or Copper, whereof 5 and about $\frac{1}{27}$ are in value equal to an English Penny.

The

The *imaginary* Ducat in Exchange is valued at 375 Mervadies, but in buying and selling it is only accounted 374.

The Peso, or Piece of Eight, is valued at 8 Rials of Plate, but at 10, and sometimes at 11 Rials of Bullion.

In *Madrid, Seville, &c.* they keep their Accompts in Rials and Mervadies, and exchange upon the Piece of Eight; the *Par* of which with *London* is 4 s. 6 d. but the *Course* of Exchange runs between 52 d. and 72 d. *Sterling*.

Fourthly, with PORTUGAL.

The real Monies of Portugal.

	Rees.
Broad Ducat of Gold, valued at —	10000
Double Pistole, — — —	4000
Pistole, — — —	2000
Half Pistole, or Mil-ree, — — —	1000
Stamp'd Patatoon, — — —	600
Current Patatoon, — — —	500
Stamp'd Crusade, — — —	500
Current Crusade, — — —	400
Stamp'd Piso, — — —	480
Teston, — — —	100

There are also the Fractions of a Teston, at 80, 60, 40, 20, and 10 Rees; which are of a mixed Metal, made up of Silver and Brafs.

There are several other Species in *Portugal*; such as, the Moidore, (a Gold Coin) valued at 27 s. *Sterling*; the John, or Joannes, (which is also Gold) worth 36 s. *Sterling*; the Half Joannes and Quarter Joannes; as also the Double Joannes, valued at 3 l. 12 s. *Sterling*, &c.

In *Lisbon, Oporto, &c.* they keep their Accompts in Rees, and exchange on the Half Pistole, or Mil-ree; the *Par* of which is about 6 s. 8½ d. *Sterling*; but the *Course* of Exchange runs commonly betwixt 50 d. and 80 d. *Sterling* per Mil-ree.

Fifthly, with ITALY.

The Species or Coins of *Italy* are very numerous, and would require more Room than can be spared in this Place: Passing therefore the real Monies, I shall only shew the Manner of Exchange betwixt *London* and *Genoa, Leghorn, Milan, Venice, and Rome*.

At *Genoa*, they keep their Accompts in Lires, Soldi, and Deniers; reckoning 12 Deniers to a Soldi, and 20 Soldi to a Lire; and exchange upon the Pezzo, of 5 Lires; whose *Par* is about 4 s. 6 d. *Sterling*; and the *Course* of Exchange is from 46 d. to 76 d. *Sterling* per Pezzo.

At

At *Leghorn*, they keep their Accompts in the same kind of Money, and exchange also upon the *Pezzo*, which consists here of 6 Lires. The Course of Exchange runs between 43 d. and 78 d. Sterling per *Pezzo*.

At *Milan*, they keep their Accompts in the same manner, but exchange upon the *Ducat*, of 5 Lires 15 Soldi. The Course of Exchange runs from 55 d. to 67 d. Sterling per *Ducat*.

At *Venice*, Merchants keep their Accompts in Lires, Soldi and *Pichioli*; reckoning 12 *Pichioli* to the *Soldi*, and 20 *Soldi* to the *Lire*. But the Bank reckons by *Ducats* and *Grosses*. The *Ducat* consists of 24 *Grosses*. They exchange upon the *Ducat*; the *Par* whereof is about 56 $\frac{1}{4}$ d. Sterling, and the Course is from 52 d. to 69 d. Sterling per *Ducat banco*.

Rome exchanges with *London* upon the *Scudi*; whose *Par* is about 5 s. 6 d. Sterling. The Course of Exchange is from 55 d. to 65 d. Sterling per *Scudi*.

Sixthly, with the Plantations in AMERICA.

In the Plantations, they reckon their Monies, and keep their Accompts the same way as they do in *Britain*. But their Money is of far less Value: For Bills upon *London*, from any of the *Caribee Islands*, are usually charged with 25 per cent. in favour of *London*; that is, if *St. Christopher's, Montserrat, Antegoa, &c.* should draw upon *London* 100 l. the Merchants of *London* charge the Drawer with 125 for the said 100; and for *Jamaica, Virginia, Maryland, Pensilvania, New England, &c.* the Difference is commonly greater.

London exchanges also with *Ireland*, but the Course of Exchange varies, according to the Demand for Money or Bills; it is commonly between 4 and 15 per cent. Loss to *Ireland*, or in favour of *London*.

N. B. In *Dublin*, and all *Ireland*, they keep their Accompts, and reckon their Monies just as they do in *Britain*; and exchange with foreign Countries mostly by way of *London*.

London exchanges with the other Towns of *Great Britain*, for a small Allowance per cent. in favour of *London*.

SECTION II.

Of Bills of Exchange.

Bills of Exchange are of great Antiquity. Some are for carrying up their Original to the Days of *Aristotle*; others, only to the flourishing Times of the *Roman Empire*; and others assign a much later Date. But, without fixing upon any one of these Opinions as certain, it is sufficient to observe, that the Use of Bills has been introduced

troduced many Ages ago, and obtains now among all Nations, as being the most convenient Method of supplying the want of Money in carrying on Commerce. And certainly Foreign Trade could not long subsist without them ; since they are almost the only Way Merchants have to retire the Balance of Traffick from other Kingdoms. The transporting of Gold or Silver is in some Places absolutely discharged, under very severe Penalties ; and in Places where this is not the Case, it often happens that Money cannot be transported without great Loss to the Transporter, on account of the less Value of the Species in the Place transported to ; add to this the Hazard of Robbery, and other Misfortunes incident to Transportation ; and these Considerations, put together, abundantly shew the great Use and Necessity for Bills of Exchange. The Nature of which I shall here explain.

A Bill of Exchange may be defined, A written Mandate of the Drawer to his Correspondent, ordering him to pay to the Creditor in the Bill, the Sum therein contained, at a certain Time, and sometimes in a particular Place, for some Cause mentioned in the Bill itself.

Bills of Exchange should be written in a fair Hand, and on a long Piece of Paper, about three Inches broad. Their Stile admits of several Variations, according as one or more Bills are granted for the same Sum ; or according to the Time of Payment, as, at Sight, so long after Sight, at Usance, at two or more Usances, at a certain Day, at some Fair or Market, at so many Days, Weeks, or Months after Date, &c. or according to the Place of Payment, (though the Place is but seldom mentioned) as, at his own House, at his own Shop, at the House of A. B. at such a Coffee-house, &c. or according to the Species in which Payment is to be made, as, in English Money, French Money, Dutch Money, &c. or according to the different kinds of Value received for them ; for tho' commonly in Britain Bills bear only *Value received* in general, yet Bills drawn in other Countries use to particularize whether the Value was given in Money, Goods, or Bills, &c. or according to the Number of Persons concerned in the Bill ; for Bills may be drawn by, upon, and payable to, not only single Persons, but also Persons in Company or Copartnership ; or according as the Person drawn upon is to expect or not further Direction from the Drawer ; and so run either thus, *as per Advice from your humble Servant*, or, *as per Advice from A. B. or, without further Advice, &c.* Examples follow.

Nº 1. London, 22d September 1740. £. 300 Sterling.

At Sight of this my only Bill of Exchange, pay to John Finch, or Order, Three hundred Pounds Sterling,

B b

Value

Value received of him, and place the same to Accompt, as per Advice from

Your humble Servant,

To Mr. George Bennet,
Merchant in Bristol.

THOMAS SMITH.

Cr. So. Den.

N^o 2. London, 22d September 1740. 426:8:10, 2 Usance, at 60 d.

At double Usance, pay this my first Bill of Exchange to Mr. G. S. or Order, the Sum of Four hundred twenty six Crowns eight Sols ten Deniers, at sixty Sols Tournois per Crown, Value received of Mr. J. M. and place the same to Accompt, as per Advice from

To Mr. J. F. Merchant
at Roan.

Your humble Servant,

A. B.

Second Bill.

N^o 3. London, 22d Sept. 1740. Cr. 426, Sols 8, Den. 10, 2 Uſ. at 60 d.

At double Usance, pay this my second Bill of Exchange (my first not paid) to Mr. G. S. or Order, the Sum of Four hundred twenty six Crowns eight Sols ten Deniers, at sixty Sols Tournois per Crown, Value received of Mr. J. M. and place the same to Accompt, as per Advice from

To Mr. J. F. Merchant
at Roan.

Your humble Servant,

A. B.

Note. If you give a third Bill, write, *At double Usance, pay this my third Bill of Exchange, (my first and second not paid) &c.*

N^o 4. London, 22d Sept. 1740. For L. 200 Sterling, at 35 s. Flem.

Two Months after Date of this my first of Exchange, pay to D. E. or Order, at his own House in M. Two hundred Pounds Sterling, at thirty five Shillings Flemish per

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per Pound *Sterling*, Value received of him, and pass the same to Accompt, as *per Advice* from

To Mr. Peter Par Merchant in Amsterdam. *Your, &c.*
A. B.

Nº 5. *London, 22d Sept. 1740.* For L. 200 *Sterling*.

At ten Days Sight of this our first of Exchange, pay to *Simon Sharp*, or Order, Two hundred Pounds *Sterling*, Value of him at clearing Accompts, and place the same to Accompt, as *per Advice* from

Your, &c.

*To G. R. and M. S. in Company,
Merchants in Bristol.*

A. B. *for self and Company.*

Nº 6. *London, 29 Sept. 1740.* For L. 562 *Sterling*, at 35 s. *Flemish*.

At twelve Days Sight, pay this our first of Exchange to the Order of *Mess. Jenkins and Paton*, the Sum of Five hundred sixty two Pounds *Sterling*, at thirty five Shillings *Flemish per Pound Sterling*, Value of them in two Bills of Exchange, and pass the same to Accompt, as *per Advice* from

Your humble Servants,

*To Mess. Wilson and
Nugent, Merchants
in Rotterdam.*

Granger and Miller.

Nº 7. *Lisbon, 29 Sept. 1740.* For 173,381 Rees, at 6 s. 7 d. *Sterl.*

At Usance, pay this my first of Exchange to *Mr. A. B.* or Order, the Sum of One hundred seventy three thousand three hundred and eighty one Rees, at six Shillings seven Pence *Sterling per Mil-ree*, Value received of him in Goods, and pass it to Accompt, as *per Advice* from

*To Mr. T. R. Grocer
in London.*

Your humble Servant,

D. E.

N° 8. A Paris, ce $\frac{18}{29}$ Sept. 1740. Pour 400 Δ. à 52 d. Sterl. per Δ.

*A double Usance, payez, par cette premiere de Change,
à Monsr. A. B. ou à son Ordre, quatre cents Ecus, à
cinquante deux Deniers Sterlins pour Ecu, Valeur receue de
Monsieur D. F. & passez à Compte, suivant l'Avis*

De votre tres humble Serviteur,

A Monsieur Guillaume Smith,
Marchand à Londres.

G. F.

N° 9. London, 22d Sept. 1740. For L. 200 Sterling.

At Sight of this my only Bill of Exchange, pay to
A. B. or Order, Two hundred Pounds Sterling, Value
in your own Hands, and place it to Accompt, without
further Advice from

Your humble Servant,

To Z. R. Merchant
in Bristol.

G. F.

Accepts Z. R.

Having thus given Specimens of the various Forms of Bills, I shall
deliver what seems further necessary on this Subject in the following
Notes.

1. Bills of Exchange are either Inland or Foreign.

B *Inland Bills* are, when the Drawer and Person drawn upon
live both in the same Country. Of this sort are N° 1. 5. 9. *Foreign*
Bills are such as are drawn in one Country, and payable in another;
as, N° 2. 3. 4. 6. 7. 8.

2. Four Persons are ordinarily concerned in a Bill of Exchange,
viz. two at the Place where it is drawn, and two at the Place of
Payment. The two at the Place where the Bill is drawn are, the
Drawer, and the *Remitter* or *Deliverer*, so called, because he re-
mits, *i. e.* sends the Bill to his Correspondent, in order to have it ac-
cepted, and pays or delivers the Value to the Drawer. The two Per-
sons at the Place of Payment are, he to whom the Bill is payable, cal-
led the *Porteur*, *Presenter* or *Possessor* of the Bill; and he upon whom
the Bill is drawn, who (after accepting the Bill) is called the *Acceptor*.
But it frequently happens, (especially in Inland Bills) that only three
Persons are concerned, one and the same Person being both Remitter
and Possessor; as it falls out, when he who pays the Value to the
Drawer,

Drawer, takes the Bill, goes to the Place where he upon whom the Bill is drawn lives, and receives Payment. Again, sometimes there are only two Persons concerned; as when a Merchant sells Goods on Time, and, for Security of Payment, takes the Buyer's Bill; as in the following Example.

Nº 10. *London, 22d Sept. 1740.*

L. 200.

Pay to me *A. B. Grocer* in *London*, or Order, at my own Shop, upon the first lawful Day of *November* next, the Sum of Two hundred Pounds *Sterling*, Value in Goods of

Your humble Servant,

*To G. H. Vintner in
Westminster.*

A. B.

Accepts G. H.

3. The Direction or Address of *English* Inland Bills, and *Scots* and *French* Bills, is commonly written under the Bill, on the Left-side thereof; but *Italian* and *Dutch* Bills, and *English* Outland Bills, have generally the Direction on the Back-side of the Bill. A single Person addressed to, must be mentioned by his Name and Surname, with his Designation or Employment. But when a Bill is drawn upon Partners, it is sufficient to express their Surnames, Designations, and Place of Residence, with the Character of *Messieurs* or *Masters* prefixed, as in the 6th Bill above.

4. If the Drawer of a Bill be a single Person, he subjoins thereto his ordinary Subscription; but if two or more Persons in Company draw Bills, they only sign their Surnames; and if one Partner draws in absence of the rest, he subscribes his own Name and Surname, with these Words, *for self and Company*, which equally binds him and them. See Nº 6. & 5.

5. The Drawer of a Bill, to prevent Forgeries, and that he who is drawn upon may not be surprised with the Draught, must inform the Person drawn upon, by a Letter of Advice, concerning the Sum drawn for, the Species of Money, Time of Payment, and other Circumstances of the Bill: And it is not safe for any Person to accept a Bill, without such a Letter, unless the Bill expressly bear, *without further Advice*.

N. B. A Drawer who fears his Bills may be refused, commonly recommends it by a Letter of Advice to some other Friend or Correspondent at the Place of Acceptance, to prevent the Dishonour of his Bills.

6. In

6. In drawing Foreign Bills, it is usual and necessary to draw two, three, or four, of the same Tenor and Date, and to send them by different Posts; that though one or two should miscarry, some one at least may come to hand.

7. When a Bill is payable at a certain Day, or some time after Date, the Form of Acceptance is, an underwriting, or subscribing of the Bill, thus, *Accepts*, or *Accepted A. B.* as in the 9th and 10th Examples above: But if the Bill be payable so long after Sight, the Form is, *Seen and accepted A. B.* A Servant who accepts for his Master, subscribes thus, *Accepted, for my Master's Account, A. B.* Partners accept Bills in the same manner as they draw, *viz.* by adding their Surnames to the Word *Accepted*: And if one Partner accept in name of the rest, he subscribes his Name and Surname, with these Words, *for self and Company*. If any Person accept a Bill *supra Protest*, for Honour of the Drawer or Indorser; the Form is, *Accepts S. P.* The Acceptance of Bills payable on a set Day, or some time after Date, needs not be dated; but Bills upon Days Sight, must bear, *Accepted such a Day*, because the Time of Payment is to be reckoned from the next Day after Acceptance.

8. The Possessor of a Bill may transfer his Right, and make the Bill payable to another Person, by a short Writing on the Back of the Bill, called an *Indorsement*, which commonly runs in these or the like Words:

Pay the Contents of the within Bill to Mr. T. S. or Order, Value received of him.

A. B.

T. S. may again indorse the Bill to *R. M.* and he to a third, and he again to a fourth, &c. And the last Possessor (called the *Indorsee*) has this Advantage, that in case the Bill should be protested, he has the Security not only of the Drawer, but of all the Indorsers; so that he can sue all, or which of them he pleafeth.

N. B. Indorsements are more privileged than the Bills themselves: For Date and Place are necessary Solemnities in Bills; whereas Indorsements commonly want both, and yet are sustained.

9. Before one can judge when a Foreign Bill falls due, (which is commonly drawn at single, double or treble Usance) he must know, *1st*, What Usance is, betwixt the Place where the Bill is drawn, and the Place of Payment; *2dly*, What Places reckon by Old, and what by New Stile; *3dly*, How many Days of Grace are allowed at the Place of Payment.

1st, Usance is a customary Time for the Payment of Foreign Bills. In some Places it is a Kalendar Month; that is, the Time betwixt a certain Day in one Month, to the same Day in the Month following. Thus, from the 7th of January to the 7th of February is single Usance; and

and from the 7th of January to the 7th of March is double Usance, &c. and 15 Days is half Usance. But then the Word *Usance* does not always import this Space of Time, but signifies sometimes more, sometimes less, according to the Custom of different Nations or Cities. Thus,

Usance between *London* and any Part in *France* is 30 Days after Date.

Usance from *London* to { *Hamburg*,
Amsterdam,
Rotterdam,
Middleburgh,
Antwerp,
Brabant,
Zealand,
Flanders, } And from these Places to *London*, is 1 Kalendar Month after the Date of the Bill.

Usance from *London* to { *Spain*,
Portugal, } And from these Places to *London*, is 2 Kalendar Months after Date.

Usance from *London* to { *Genoa*,
Leghorn,
Milan,
Venice,
Rome, } And from these Places to *London*, is 3 Months.

The Usance of *Amsterdam*,

Upon *Italy*, *Spain*, and *Portugal*, is 2 Months;

Upon *France*, *Flanders*, *Brabant*, and upon any Place in *Holland* or *Zealand*, is 1 Month;

Upon *Frankfort*, *Nuremberg*, *Vienna*, and other Places of *Germany*, upon *Hamburg* and *Breslau*, is 14 Days after Sight, 2 Usance 28, and half Usance 7.

2dly, The *Vernal Equinox*, as the Year was rectified by *Julius Cæsar*, happened, in the Year 325, (at the Time of the *Nicene Council*, when the Terms for observing *Easter* were settled) to fall upon the 21st of *March*. But in the Year 1582, Pope *Gregory XIII.* observing the Equinox to have changed from the 21st to the 11th of *March*, ordered ten Days to be taken out of the Kalendar, and the 11th Day of *March* to be accounted the 21st. This Edict was generally observed by the Nations then subject to his Authority, but did not obtain universally; for most of the Protestant Countries continued to reckon their Time as formerly: And this gave rise to the different ways of Computation that now obtain in *Europe*, called *Old* and *New Stile*. And it is to be observed, that since the Days of Pope *Gregory*, the Equinox has changed from the 11th to the 10th of *March*: So that there are now 11 Days of

of Difference betwixt *Old Stile* and *New*; that is, the 1st Day of any Month according to *Old Stile*, is the 12th according to *New*.

Old Stile, [O. S.] or the *Julian Account*, obtains in *Britain, Ireland, Muscovy, Denmark, Sweden, Holstein, Hamburg, Utrecht, Geldre, East-Friesland, Geneva*, and in all the Protestant Principalities of *Germany* and Cantons of *Switzerland*.

New Stile [N. S.] or the *Gregorian Kalendar*, obtains in *Amsterdam, Rotterdam, Leyden, Harlem, Middleburgh, Ghent, Brussel, Brabant*, and in all the *Netherlands* except *Utrecht* and *Geldre*; and in *France, Spain, Portugal, Italy, Hungary, Poland*, and in all the Popish Principalities of *Germany* and Cantons of *Switzerland*.

3dly, Most Nations have agreed in allowing the Acceptor of a Bill some little Time for Payment, beyond the Term mentioned in the Bill, called *Days of Grace*, or *Respite Days*. But then the Number of these Respite-days, varies according to the Custom of different Places.

At *London, Bergamo, and Vienna*, three Days are allowed; at *Frankfort*, out of the Time of the Fair, four; at *Leipsick, Naumburgh, and Aufburg*, five; at *Venice, Amsterdam, Rotterdam, Middleburgh, Antwerp, Cologn, Breslau and Nuremburgh*, six; at *Naples*, eight; at *Dantzick, Koningberg*, and in *France*, ten; at *Hamburg and Stockholm*, twelve; in *Spain*, fourteen; at *Rome*, fifteen; at *Genoa*, thirty; at *Leghorn, Milan*, and some other Places of *Italy*, there is no fix'd Number of Respite-days. Sundays and Holydays are included in the Respite-days at *London, Naples, Amsterdam, Rotterdam, Antwerp, Middleburgh, Dantzick, Koningberg*, and in *France*; but not at *Venice, Cologn, Breslau, and Nuremburgh*. At *Hamburg*, the Day on which the Bill falls due, makes one of the Days of Grace; but it is not so elsewhere.

Now suppose *A.* at *Amsterdam* draws a Bill on *B.* at *London*, payable at *Usance*, dated *June 14*. Here deducing eleven Days for the Difference of Stiles, brings it to *June 3*. from which to *July 3*. is 1 *Usance*; and to this adding the three Days of Grace, the Sum is *July 6*. on which Day, before the Sun go down, the Bill becomes due, and payable by *B.* Again, a Bill dated *March 2*. *New Stile*, payable in *London* at double *Usance*, will be due *April 22*. and not *April 24*. as some may be ready to imagine; for the eleven Days for Difference of Stiles is to be deduced from the Date of the Bill, and not from the End of double *Usance*.

N. B. Sometimes the Drawer of a Bill makes the Date both according to Old and New Stile, setting the one above, and the other below a small Line drawn betwixt them, thus, $\frac{18}{25}$; as in N° 6. 7. 8. This prevents Disputes concerning the Time of Payment betwixt the Possessor and Acceptor. In like manner the *English*, who begin their Year the 25th of *March*, give a double Date of the Year to all their Bills and Letters written betwixt the 1st of *January* and the 25th of *March*, thus, $17\frac{3}{4}0$.

10. When the Possessor receives Payment, he writes the Receipt on the Back of the Bill, in Words to this Purpose :

*Received, 22d September 1740, the full Contents of the within Bill,
being Thirty six Pounds ten Shillings six Pence,*

Peter Punctual.

If Mr. Punctual send his Servant Joseph Careful to receive the Money, he writes his Name on the Back of the Bill; to which the Servant, upon receiving the Money, fills up a Receipt, thus :

*Received, 22d September 1740, the full Contents of the within
Bill, being Thirty six Pounds ten Shillings and six Pence, for my Master;*

Peter Punctual.

Per Joseph Careful.

11. Protesting is a profitable Remedy, whereby the Possessor of a Bill preserves his Right entire against all Parties concerned, and finds a Title for immediate Diligence against them, not only for the Contents of the Bill, but also for all Damages and Expences. It is an essential piece of Diligence, that cannot be supplied by Witnesses or Oath of Party, or any other Way. The Form of protesting differs in different Countries. At *Venice*, Bills are protested only by the Servants of the College of Commerce, and then entered in a certain Register patent to all Merchants. In *France*, Bills must be protested by two Notaries, or one Notary and two Witnesses, or by a Macer or Serjeant with two Witnesses. In *England*, Bills are protested by a Notary-publick, or, in default of such a Notary, by any substantial Person of the Place, in the Presence of two or more Witnesses, betwixt Sun-rising and Sun-setting. In *Scotland*, Bills are protested, by taking Instruments in the Hands of a Notary-publick, against the Party, either personally, or at his Dwelling-house where he lives; or where he died; unless the Protest be made for Non-payment; and then it is sufficient to protest at the Place of Payment mentioned in the Bill, whether the Acceptor reside there or not. In all Protests, a Copy of the Bill must be prefixed, with all the Indorsements, transcribed *verbatim*, with an Account of the Reasons given by the Party why he does not honour the Bill.

12. A Bill is commonly protested, either, 1st, For Non-acceptance; or, 2^{dly}, For better Security; or, 3^{dly}, For Non-payment.

1st, As the Possessor of a Bill is to lose no Time in demanding Acceptance of the Person drawn upon; so, in case of Refusal, he must protest. The Design of which is, to certify the Drawer or Indorser, that he did his Duty in demanding Acceptance; but that the Person drawn upon was either not to be found, or unwilling to accept: And so the Possessor has immediate Recourse upon the Drawer and Indorse

fers; who are hereupon obliged, either to give better Advice to the Person drawn upon, or retrieve the Honour of their Bill some other Way.

2dly, It is customary, in foreign Places, for the Possessor of a Bill, when the Acceptor's Credit begins to sink, or when there is good Reason to fear he may turn insolvent before the Term of Payment, to require further Security; which the Acceptor refusing to give, he may protest; whereby he will have the same Recourse upon the Drawer and Indorser, as if the Protest had been made for Non-acceptance, and they will be obliged, either to find him better Security, or make Payment some other Way.

3dly, The Design of protesting for Non-payment, is also to preserve Recourse upon the Drawer and Indorsers, and summary Execution against the Acceptor: For if the Possessor of a Bill should omit to require Payment, or to protest for want of it, within the Days of Grace, he loses his Right of Recourse against Drawer and Indorsers; and has none but the Acceptor to look to, whether his Credit be good or bad. The Protest for Non-payment must be taken on the last Respite-day; or Day before it, when the last is a *Sunday* or *Holyday*; and not sooner; because the Acceptor is not liable till then. Indeed, if the Acceptor breaks, or expressly refuses Payment, the Protest may be made at any time after the Bill falls due, without regard to Days of Grace. Bills payable at publick Fairs, are not to be protested till the last Day of the Fair. According to a particular Custom at *Hamburg*, if the last Day of Grace happen to be *Sunday*, or *Holyday*, the Protest is not to be taken till the Day following. At *Venice*, and *Amsterdam*, if a Bill payable in the Bank, happens to fall due at the Time when the Bank is shut up in order to balance the Books, the Possessor must wait the opening of the Bank before he can protest for Non-payment at the former, and till the third Day after at the latter.

13. When a Bill is protested, for whatever Cause, the Possessor is under an indispensable Obligation timely to advertise his Correspondent thereof, by a Letter of Advice, with a Copy of the Protest inclosed, to be intimated to the Drawer and Indorsers, or others concerned. And if the Possessor neglect this Piece of Duty, he runs the Hazard of losing the Benefit of his Protest.

N. B. The Time allowed in *England* for giving notice of protesting an Inland Bill, is within fourteen Days after protesting.

14. I shall conclude this Account of Bills with two Acts of Parliament, which serve to direct the Conduct of the *British Merchant* with respect to Bills, and shew what manner of Diligence may pass upon them. The first is the *Act 20. Parl. 3. K. Charles II.* and runs thus:

Fo-

Our Sovereign Lord, considering how necessary it is for the flourishing of Trade, that Bills or Letters of Exchange be duly paid, and have ready Execution, conform to the Custom of other Parts, doth therefore, with Advice and Consent of his Estates of Parliament, statute and ordain, That

Foreign Bills of Exchange, from or to this Realm, duly protested for not Acceptance, or for not Payment, the said Protest having the Bill of Exchange prefixed, is registrable within six Months after the Date of the said Bill, in case of Non-acceptance, or after the falling due thereof, in case of Non-payment, in the Books of Council and Session, or other competent Judicatures, at the Instance of the Person to whom the same is made payable, or his Order, either against the Drawer or Indorser, in case of a Protest for not Acceptance, or against the Acceptor, in case of a Protest for not Payment, to the effect it may have the Authority of the Judges thereof interponed thereto, that Letters of Hornung, upon a simple Charge of six Days, and other Executorials necessary may pass thereupon, for the whole Sums contained in the Bill, as well Exchange as Principal, in Form as effects; sicklike, and in the same manner, as upon registrate Bonds, or Decrees of Registration proceeding upon Consent of Parties: Providing always, that if the said Protests be not duly registrate within six Months, in manner above provided, then and in that case the said Bills and Protests are not to have summar Execution, but only to be pursued by way of ordinary Action, as accords. And further, the Sums in all Bills of Exchange bear Annualrent, in case of not Acceptance, from the Date thereof; and in case of Acceptance, and not Payment, from the Day of their falling due, ay and while the Payment thereof. And further, notwithstanding of the foresaid summar Execution provided to follow upon Bills of Exchange, for the Sums therein contained, in manner above specified; yet it is leisom to the Party Charger to pursue for the Exchange, if not contained in the saids Bills, with Re-exchange, Damage, Interest, and all Expences, before the ordinary Judge; or, in case of Suspension, to eik the same to the Charge, at the discussing of the said Suspension; to the effect that the same may be liquidate, and Decreet given therefore, either against the Party Principal, or against him and his Cautioner, as accords.

The second is *Act 36. Sess. 6. Parl. K. W.* and runs thus:

Our Sovereign Lord, with Advice and Consent of the Estates of Parliament, statutes, enacts and declares, That the same Execution shall be competent and proceed upon Inland Bills or Precepts, as is provided to pass upon Foreign Bills of Exchange by the 20th Act of the 3d Parliament King Charles II. holden in Anno 1681: Which Act is hereby extended to Inland Bills and Precepts in all Points.

S E C T I O N III.

Of Promissory Notes.

A Promissory Note is, a written Obligation, wherein one Person promiseth to pay to another, or his Order, a certain Sum mentioned. They are of the same Force, and have the same Effect as Inland Bills in France and England, admitting also of summary Execution; but with

this Difference, that whereas a Bill must be protested, the Person or Party failing to pay a Note, must be summoned to a Court. But Promissory Notes have no such Regard paid them in *Scotland*, where they are accounted only Evidences of Debt, but bear no Interest, and admit only of ordinary Diligence. Examples follow.

I promise to pay to Mr. A. B. or Order, on demand, One hundred and sixty Pounds *Sterling*.

L. 160.

Thomas Trusty.

London, 22d Sept. 1740.

I promise to pay to Mr. G. S. Fifty Pounds *Sterling*, on the 29th of this instant, at his own House; witness my Hand,

L. 50.

C. D.

London, 24th Sept. 1740.

I promise to pay to Mr. T. R. or Bearer, on the 11th of November next, Sixty Pounds, for my Cousin *Francis Friend*.

L. 60.

Simon Kind.

London, 25th Sept. 1740.

I promise to pay to the Honourable *East-India Company*, or Order, on demand, Four hundred Pounds.

L. 400.

A. B.

London, 26th Sept. 1740.

I promise to pay to G. F. or Bearer, on demand, Five Pounds ten Shillings, for Value received in Goods.

L. 5 10 s.

S. R.

London, 28th Sept. 1740.

We, or either of us, promise to pay to Mr. C. B. and Company, or Order, on demand, Thirty Pounds twelve Shillings Sixpence *Sterling*, for Value received; as witness our Hands,

L. 30 12 6

D. F.

G. K.

London, 30th Sept. 1740.

S E.

SECTION IV.

Of Bills of Parcels.

A Bill of Parcels is, a Note of the Contents and Prices of Goods, which the Seller delivers (along with the Goods sold) to the Buyer.

Bills of this Nature ought to be distinctly and handsomely writ, and in the most mercantile and approved Form; and in general should contain the Place where, and Time when the Goods were sold; the Buyer's and Seller's Names; the Term of Payment, if sold on Time; the Weight or Measure of the Goods; the Marks and Numbers of each Piece, Hogshead, Barrel, Butt, &c. if the Goods be so distinguished; the Tare, in Goods which have that Allowance; the Price they are sold at; the total Sum they come to. Examples follow.

London, 1st of Sept. 1740.

Simon Hampton bought of Joseph Fleet 8 Chests Castile Soap, viz.

	C.	Q.	lb.
Nº 1 cont.	2	3	25
2	—	3	0 2
3	—	2	3 7
4	—	2	3 9
S. H.	5	—	3 18
6	—	2	3 7
7	—	2	2 14
8	—	2	3 14
	8	—	22 3 12
Tare, at 40 lb. per Chest,		2	3 12
Neat,	20	9	00, at 3 l. 10 s. per C.
			<i>Facit L. 70.</i>

If the Buyer pay present Money, the Receipt is written by the Seller on the Foot of the Bill, thus:

London, 1st of Sept. 1740.

Received Seventy Pounds, in full of this Bill, per me

Joseph Fleet.

Or by his Shop-keeper, thus:

Received Seventy Pounds, in full of this Bill, for my Master Joseph Fleet, per me

Thomas Trusty.

I shall here subjoin a few other Specimens, suited to the Goods different Merchants deal in.

A Mercer's Bill.

London, 8th of Sept. 1740.

George Newland bought of Benjamin Brocade,

		l. s. d.
24 Yards Velvet, at 22 s. per Yard,	— —	26 08 0
20 Yards Sattin, at 14 s. 6 d.	— —	14 10 0
30 Yards flowered Damask, at 12 s..	— —	18 00 0
12 Yards Lustring, at 7 s. 8 d.	— —	4 12 0
24 Yards Venetian Silk, at 14 s.	— —	16 16 0
10 Yards sprigged Tabby, at 7 s.	— —	3 10 0
		<hr/> 83 16 0

Received his Bill for the whole, to pay at two Months,
Benj. Brocade.

A Grocer's Bill.

George Ginger bought of } Robert Raisin, } at 2 Months, London, 11th Sept. 1740.

C.	Q.	lb.	l. s. d.
Sugar, 2 Hogsheads, cont.	16 2	00, at 25 s. per C. is 20	12 6
Raisins, 2 Barrels, cont.	2 2	14, at 30 s.	4 02 6
Pepper, 1 Bag, cont.	— 2	14, at 7 l.	20 02 6
Prunes, 1 Cask, cont.	— 6	0 00, at 22 s.	6 12 0
Ginger, 1 Bag, cont.	— 4	2 00, at 33 s.	7 08 6
Currants, 1 Butt, cont.	18	2 00, at 45 s.	41 12 6
			<hr/> 100 10 6

Received his Note for the whole, payable at Martinmas next,
Robert Raisin.

A Woollen-draper's Bill.

London, 18th Sept. 1740.

Jacob Kersey bought of David Drugget, at 2 Months,

		l. s. d.
20 Yards Silk Stuffs, at 3 s. 6 d. per Yard,	— —	3 10 0
40 Yards Druggets, at 2 s. 3 d. per Yard,	— —	4 10 0
18 Yards Fustians, at 10½ d. per Yard,	— —	0 15 9
14 Yards Frize, at 1 s. 7 d. per Yard,	— —	1 02 2
15 Yards broad Cloth, at 9 s. 6 d. per Yard,	— —	7 02 6
30 Ells Kerseys, at 2 s. 5 d. per Ell,	— —	3 12 6
		<hr/> 20 12 11

A

A Hosier's Bill.

London, 24th Sept. 1740.

Benjamin Chapman bought of William Worsted,

		l. s. d.
6	Pair of Mens Silk Stockings, at 8 s. 6 d. is	2 11 0
12	Pair of Womens ditto, at 6 s. 4 d.	3 16 0
8	Pair of Mens Worsted, at 5 s. 6 d.	2 04 0
10	Pair of Womens ditto, at 4 s.	2 00 0
12	Pair of Mens Thread, at 4 s. 6 d.	2 14 0
12	Pair of Womens ditto, at 3 s. 8 d.	2 04 0
		<hr/>
		15 09 0

Received of Benjamin Chapman, in part, Five Pounds nine Shillings,
and his Bill for the rest, to pay at three Months,

William Worsted.

I shall now conclude this Account of Bills of Parcels, with a Specimen of a Country Chapman's Letter for Goods, to a Linen-draper in the City, and the Apprentice's Answer to said Letter, in his Master's Absence, with the Bill of Parcels thereupon.

Mr. George Gentings,

Lemster, Sept. 27. 1740.

Having completed my Apprenticeship with your old Chapman Mr. Trader, I have now ventured to set up for myself. The Purport of this is, to desire you to send me, per the first Occasion, 4 Pieces Dowlas, 6 Pieces Holland, at 2 s. to 3 s. 6 d. 5 Pieces Cambricks, at 8 s. to 10 s. 12 Pieces blue Hartfords, 6 Pieces Muslins, at 10 s. to 14 s. I hope you will be as easy to me as others, and so enable me to sell my Goods as cheap as my Neighbours. Your Discretion in this may perhaps be an Introduction to a larger Correspondence. I have sent you herewith inclosed a Bill of 70 l. on Mr. James Steel Grocer in Grub-street, (to whom I have this Day given Advice) payable at ten Days Sight. Draw upon me for the rest when you please, and your Bill shall be duly honoured by,

Sir, your humble Servant,

Robert Youngster.

The Apprentice's Answer.

Mr. Robert Youngster,

London, Sept. 29. 1740.

Your's of the 27th instant came to hand, with the inclosed Bill of 70 l. which is now accepted. My Master being called out of Town on Busines, could not have Time to answer your's himself; but ordered me to write you, That he takes it very kindly, and thinks himself much obliged to you, that you have given him the first Offer of your Money; and assures you, that he will use you so well, and go so low,

low, that you shall have no reason to repent. I have taken care to put up as choice Goods as any in Town, and sent them by James Ker the Carrier. The particular Quantities and Prices you have in the annexed Bill of Parcels. My Master hopes he shall have your Order for what further you have occasion for in his way. I remain,

Sir, your humble Servant,

Peter Careful, *Servant to George Gentings.*

The Bill of Parcels.

Mr. Robert Youngster bought of *George Gentings,*

	<i>Ells,</i>	<i>s. d.</i>	<i>l. s. d.</i>
4	Pieces Dowlas, containing 112, at	1 2, is	— 6 10 8
3	Pieces Holland, cont. —	60, at	2 4, is
3	Pieces ditto, cont. —	70, at	3 4, is
5	Pieces Cambrick, cont. —	40, at	9 0, is
3	Pieces ditto, cont. —	24, at	9 6, is
12	Pieces blue Hartfords, cont. 260, at	0 8, is	— 8 13 4
2	Pieces Muslin, cont. —	40, at	12 0, is
4	Pieces ditto, cont. —	80, at	14 0, is
			— 56 00 0
			143 05 4



C H A P. III.

Precedents, or Forms of Writings used by Merchants.

THE Forms of Merchants Writings differ in different Countries; and in Britain some Forms are peculiar to *England*, others to *Scotland*, and some are common to both: And under each of these Heads there occurs such a great Variety, as would swell this Chapter to an immoderate Bulk, and stretch it far beyond the narrow Limits here prescribed; and therefore I shall only present the Reader with a few such Specimens in each of these kinds as the British Merchant is most concerned to be acquainted with.

S E C T I O N I.

E N G L I S H P R E C E D E N T S.

1. *A Charter-party of Affreightment.*

A Charter-party is, a written Agreement between a Merchant and the Master or Owners of a Ship, relating to the Freight. Of which

which there must be two Copies; one signed by the Master, and delivered to the Merchant; the other signed by the Merchant, and delivered to the Master or Owners. This Agreement may be either for so much *per Month*, or so much *per Tun*; and the Voyage may be either Outward or Inward, or both, or to several Ports, called a *Trading Voyage*. Again, though commonly the Master or Owners victual and work the Ship themselves, yet sometimes the Merchant does it; and then the Ship is said to be freighted for *Tear and Wear*. According to these Circumstances, the Form of the *Charter-party* will vary a little; but the Nature of the Writing will be obvious from the following Specimen.

This *Charter-party*, indented, made and agreed, upon the _____ of the Month of _____, Anno Dom. _____, and in the _____ of the Reign of our Sovereign _____, between A. B. of _____ Mariner, Master and Owner of the Good Ship or Vessel called the _____, now riding at Anchor in the River _____, of the Burden of one hundred Tuns, or thereabouts, of the one Part; and C. D. of the City of _____ Merchant, of the other Part; *witnessefeth*, That the said A. B. for the Considerations herein after mentioned, hath granted, and to Freight let, unto the said C. D. his Executors, Administrators, and Assigns, the whole Tunnage of the Hold, Stern-sheets, and Half-deck of the said Ship or Vessel called _____, from the Port of _____ to _____, in a Voyage to be made with the said Ship, in manner hereafter mentioned: *That is to say*, to sail with the first fair Wind and Weather that shall happen after _____, or before _____ next, from the Port of _____, with the Goods and Merchandise of the said C. D. his Factors or Assigns, on board, to _____ aforesaid; there to be discharged of her said Cargo, within twenty one Days next after her Arrival there, for the End of her said Voyage. *In Consideration whereof*, the said C. D. for himself, his Executors and Administrators, doth covenant, promise and grant, to and with the said A. B. his Executors, Administrators and Assigns, by these Presents, that he the said C. D. his Executors, Administrators, Factors, or Assigns, shall and will well and truly pay, or cause to be paid, unto the said A. B. his Executors, Administrators or Assigns, for the Freight of the said Ship and Goods, the Sum of _____ Sterling, within twenty one Days after the said Ship's Arrival, and Goods discharged, at the Port of _____ aforesaid, for the End of the said Voyage; and also shall and will pay for Demurrage (if any shall be by Default of him the said C. D. his Factors or Assigns) the Sum of _____ per Day, daily and every Day, as the same shall become due. And the said A. B. for himself, his Executors and Administrators, doth covenant, promise and grant, to and with the said C. D. his Executors, Administrators and Assigns, by these Presents, that the Ship or Vessel shall be ready, at the said Port of _____, to take in Goods, by the said _____, or before _____ next coming. And within ten

D d

Days

Days next after the said Ship or Vessel shall arrive at the said Port, in manner and according to the Times aforesaid, he the said C. D. doth promise to have his Goods ready to put on board the said Ship, to proceed on in the said Voyage. And the said A. B. for himself, his Executors and Administrators, doth further covenant, promise and grant, to and with the said C. D. his Executors, Administrators and Assigns, that the said Ship or Vessel now is, and at all Times, during the said Voyage, shall be, to the best Endeavour of the said A. B. his Executors and Administrators, and at his and their own proper Costs and Charges, in all Things made and kept stiff, staunch, strong, well-apparelled, furnished and provided, as well with Men and Mariners sufficient and able to sail, guide and govern the said Ship, as with all manner of Rigging, Boats, Tackle, Furniture, Provision and Appurtenances, fitting and necessary for the said Men and Mariners, and for the said Ship, during the Voyage aforesaid. *In witness whereof*, the Parties aforesaid to these Charter-parties indented, have interchangeably put their Hands and Seals, the Day and Year above written.

A. B.

*Sealed and delivered
in the Presence of*
E. F.
G. H.

2. A Bond for Goods sold by Inch of Candle.

Merchants in London, particularly the *East-India Company*, when they want to dispose of any Cargo of Goods speedily, they commonly sell them by Inch of Candle; that is, they expose them to publick Sale, and the highest Bidder is to have them. In order to which, the Goods are divided into Parcels, called *Lots*, and Tickets are printed and dispersed upon the *Exchange* and elsewhere, giving notice of the Day of Sale, and what Quantity the Lots contain, and at what Price each Lot will be set up, with the Advance to be observed in bidding. During the time of bidding for any Lot, a small Piece of Wax Candle (about an Inch) is burning; and he who bids last, at the Time the Candle goes out, has the Lot; and if two or more should chance to bid at once, the Lot, to prevent Disputes, is again set up: And the last Bidder has it, and must stand to the Bargain, whether good or bad; and thereupon instantly (before another Lot is set up) signs a Bond to the following Purpose.

KNOW ALL MEN, by these Presents, That I —, on the Date hereof, do confess and acknowledge to have bought of —, at a publick Sale at the Candle Lot, —, containing, as by the printed Tickets appear, —, to be accepted and taken at the Price aforesaid, in

in the like Quality and Condition as now they are in and shall arise, good or bad, without Exception, and without any Abatement, for or in respect of any Fault or Defect whatsoever. And I the said ——, for myself, my Executors and Assigns, do covenant, promise and agree, to and with the said ——, his Executors or Assigns, by these Presents, That I the said ——, my Executors, Administrators or Assigns, shall and will well and truly pay, or cause to be paid, unto the said ——, his Executors, Administrators or Assigns, the full and entire Sum of —— lawful Money of *Great Britain*, which the said Goods shall amount unto, at the Rate and Price agreed upon aforesaid, at or in the now Dwelling-house or Shop of ——, (before I shall receive the said Goods, or any Part or Parcel thereof, into my Custody or Possession) in the Manner and Form following, ——; and then to receive and take away the said Goods out of the House or Ware-house wherein now they are, at my own proper Cost and Charges, without any Delay, Pretence or Pretences to the contrary whatsoever. And for the true Performance of all and singular the Premises, and due Payment, in Manner and Form aforesaid, I do bind myself, my Heirs, Executors, Administrators and Assigns, unto the said ——, his Executors and Assigns, in the Sum of —— lawful Money of *Great Britain*, firmly, by these Presents, to be paid unto the said ——, his Executors or Assigns, immediately after any Default made, contrary to the true Intent and Meaning of these Presents. And furthermore, upon any such Default made, I do, by these Presents, fully and absolutely, for myself, my Heirs, Executors, Administrators and Assigns, remise, release, and for ever quit-claim and discharge, unto the said ——, his Executors and Assigns, all and singular my Right, Title, Interest, Benefit, Claim and Demand whatsoever, of, in and unto the said Goods, or any Part or Parcel thereof, which I ever had, and which I, my Heirs, Executors, Administrators or Assigns, shall or may have, claim, challenge or demand, for or by Reason, Occasion, Force or Virtue, by or in respect of this present Sale or Agreement. *In witness whereof*, I have hereunto set my Hand and Seal. Dated in ——, in the Year of the Reign of our Sovereign Lord *George the Second, King of Great Britain*, ——, and in the Year of our Lord God ——.

Signed, sealed and delivered, in Presence of

F. G.

T. R.

A. B.

3. An Arbitration Bond.

IT is an ordinary and laudable Practice among Merchants, that they do not, upon every small Difference that happens, go to Law, but refer the Matter in question to the Decision of two knowing Men: Or, in case these two cannot agree, they sometimes chuse a third, called an *Umpire*. The contending Parties oblige themselves to stand to their

Determination, by signing and delivering to each other mutual Bonds. The final Sentence or Decision must be delivered in Writing; which, if given by the Arbitrators, is called in *England* an *Award*, and in *Scotland* a *Decree-arbitral*; and if given by the Umpire, it gets the Name of an *Umpirage*. The Bond of Arbitration, as used in *England*, is commonly of the following Form.

KNOW ALL MEN, by these Presents, That I *A. B.* — am held and firmly obliged to *C. D.* — in — Pounds of good and lawful Money of *Great Britain*, to be paid to the said *C. D.* his Attorney, Executors or Administrators. To which very Payment, well and faithfully to be made, I oblige myself, my Heirs, Executors and Administrators, firmly, by these Presents, sealed with my Seal, dated at —, in the — Day of —, in the — Year of the Reign of our Sovereign Lord King *George* —, and in the Year of our Lord God —.

The Condition of this Obligation is such, that if the above bounden *A. B.* —, his Heirs, Executors and Administrators, for his and their Parts and Behalfs, do in all Things well and truly stand to, obey, abide by, perform, fulfil, and keep the Award, Order, Arbitriment, final End and Determination of *G. and F.* —, Arbitrators indifferently named, elected and chosen, as well on the Part and Behalf of the above bounden *A. B.* —, as of the above named *C. D.* to arbitrate, award, order, judge and determine, of and concerning all, and all manner of Action and Actions, Cause and Causes of Actions, Suits, Bills, Bonds, Specialities, Judgments, Executions, Extents, Quarrels, Controversies, Trespasses, Damages and Demands whatsoever, at any Time or Times heretofore had, made, moved, brought, commenced, sued, prosecuted, done, suffered, committed, or depending, by or between the said Parties, so as the said Award be made, and given up in Writing, under their Hands and Seals, ready to be delivered to the said Parties, on or before the — next ensuing the Date above mentioned. But if the said Arbitrators do not make such their Award, of and concerning the Premisses, by the Time aforesaid; that then, if the said *A. B.* —, his Heirs, Executors and Administrators, for his and their Part and Behalf, do in all Things well and truly stand to, obey, abide by, perform, fulfil and keep the Award, Order, Arbitriment, Umpirage, final End and Determination of *R. M.* Umpire indifferently chosen between the said Parties, of and concerning the Premisses, so as the said Umpire do make his Award or Umpirage, of and concerning the Premisses, and deliver the same in Writing under his Hand and Seal to the said Parties, on or before the — next ensuing the Date above said, then this Obligation to be void, or else to remain in full Force and Virtue.

Signed, sealed and delivered,

in Presence of

C. H.

L. T.

A. B.

Note, If there is no Umpire, the latter part must be omitted, viz. from But if the said Arbitrators, &c.

4. An

4. An Award.

TO ALL PEOPLE to whom this present Writing shall come, we *G.* and *F.*—, Arbitrators indifferently chosen by *A. B.* and *C. D.*—, having deliberately heard and understood the Griefs, Allegations and Proofs of both the said Parties, and willing as much as in us lieth to set the said Parties at Unity and good Accord, do by these Presents arbitrate, award, order, deem, decree and judge, That the said *A. B.* his Executors and Assigns, shall well and truly pay, or cause to be paid unto the said *C. D.* his Executors, Administrators or Assigns, the full Sum of —, lawful Money of *Great Britain*, on the — Day of —; and that upon Payment thereof, the said *A. B.* and *C. D.* shall seal, subscribe, and, as their several Acts and Deeds, deliver each to the other a general Release in Writing, of all Matters, Actions, Suits, Causes of Actions, Bonds, Bills, Covenants, Controversies and Demands whatsoever, which either of them hath, may, might, or in any ways ought to have, of and against each the other of them, by reason aforesaid, or means of any Matter, Cause or Thing whatsoever, from the Beginning of the World, to the — Day of — last past, and in the — Year of the Reign of our Sovereign Lord —. *In witness whereof,* we have hereunto set our Hands and Seals, this — Day of —, in the Year of our Lord God —.

*Sealed, signed and delivered,
in Presence of*

S. R.
W. L.

G.
F.

5. A General Release.

A General Release is, a kind of ample Discharge or Acquittance granted on some special Occasions. It must be signed, sealed and delivered before two Witnesses at least, and is of the following Form.

KNOW ALL MEN, by these Presents, That I *A. B.*— have remised, released, and for ever quit-claimed, and by these Presents do, for me, my Heirs, Executors and Administrators, remise, release, and for ever quit-claim, unto *C. D.*—, his Heirs, Executors and Administrators, all and all manner of Actions, Cause and Causes of Actions, Suits, Bills, Bonds, Writings, Obligations, Debts, Dues, Duties, Accompts, Sum and Sums of Money, Judgments, Executions, Extents, Quarrels, Controversies, Trespasses, Damages and Demands whatsoever, both in Law and Equity, or otherwise howsoever, which against the said *C. D.* I ever had, now have, and which I, my Heirs, Executors and Administrators shall or may have, claim, challenge or demand, for
or

or by reason or means of any Matter, Cause or Thing, from the Beginning of the World, to the Day of the Date of these Presents. *In witness whereof*, I have hereunto put my Hand and Seal, the — Day of —.

A. B.

*Sealed and delivered
in Presence of*
R. M.
S. E.

6. A Letter of Licence and Composition.

AN Instrument or Writing granted to a Debtor by his Creditors, giving him Respite and Time for Payment of his Debts, and, in the mean Time, Liberty to go about, and wait upon his Busines, without any Molestation, Suit, or Arrest, is called a *Letter of Licence*. But if the Creditors not only grant Respite and Time for Payment, but also allow Abatement, then this Instrument is called a *Letter of Licence and Composition*. A Specimen of which follows.

TO ALL PEOPLE —, we whose Names are here underscribed, and Seals affixed, Creditors of *A. B.* — Merchant, send greeting. Whereas the said *A. B.* is indebted unto us his said Creditors in several Sums of Money, and is, through Losses and Misfortunes, perfectly unable to pay and satisfy us our whole Debts, *We do therefore hereby declare*, That every one of us who shall subscribe and seal these Presents, shall and will, and hereby do give free Leave and Licence for the said *A. B.* together with his Goods, to go, come, and abide amongst us, for the Space of six Months, to be computed from the Date hereof, without our, or any of our Let, Trouble, Suit, Arrest, or other Disturbance whatsoever. *And further*, That if the said *A. B.* his Executors, Administrators or Assigns, shall, within the Space of six Months aforesaid, pay or cause to be paid unto us, for and in respect of the several Debts owing unto us, Ten Shillings in the Pound; that then we the said Creditors, and every one of us, shall and will accept the same in full of the Debt and Debts to us severally owing; and shall and will give unto him or them general Acquittances and Releases from us, and every of us. *In witness whereof*, we have hereunto set our Hands and Seals, dated the —.

7. A Letter of Attorney.

A Letter of Attorney (called in foreign Countries a *Procuration*) is, an Instrument or Writing whereby a Merchant, or any other Person,

Person, impowers another to sue for and uplift Debts, freight Ships, make Contracts, and to act and do in his Absence whatever he could or would do himself, were he personally present; and runs thus.

KNow ALL MEN, by these Presents, That I A. B. of — Merchant, have named and constituted, and by these Presents do name, ordain and appoint, and make C. D. — my true and faithful Attorney, for me, and in my Name, and to my Use, to demand, sue for, recover and receive of R. G. — the Sum of —, to me due and owing by and from the said R. G. giving and hereby granting unto my said Attorney, my full Power and Authority, to use and exercise all such A&ts, Things and Devices in the Law, as shall be necessary for recovering of the said Debt, and to make and give Acquittances, or other Discharges in my Name; and generally to do and execute in the Premisses, as fully as I myself might or could do, being personally present; ratifying, confirming and allowing all and whatsoever my said Attorney shall lawfully do, or cause to be done therein, by virtue of these Presents. *In witness whereof, I have hereunto set my Hand and Seal. Dated —.*

A. B.

Sealed and delivered

in Presence of

F. D.

M. R.

8. An Assignment of a Partner's Share of Stock in Company.

KNow ALL MEN, by these Presents, That I A. B. of —, for and in Consideration of the Sum of — to me in hand paid by C. D. of —, have assigned, transferred and made over, and by these Presents do assign, transfer and make over, unto the said C. D. his Executors and Assigns, all my Adventure, Part or Share in the Stock of the *United East-India Company*, being to the Value of —, and every part thereof; and all Benefit, Proceed and Profits thereof, which now are, or at any Time hereafter shall become due or payable for the same; and all my Estate, Right, Title, Interest, Claim and Demand whatsoever, of, in or to the same, or any part thereof: To have and to hold the said Adventure or Stock, and every part thereof, unto the said C. D. his Executors, Administrators and Assigns, to his and their own proper Use and Behoof for ever. And I the said A. B. for myself, my Executors, Administrators and Assigns, do covenant and grant to and with the said C. D. his Executors, Administrators and Assigns, that he the said C. D. his Executors, Administrators and Assigns, shall and may, from Time to Time, and at all

all Times hereafter, lawfully, peaceably and quietly have, hold, receive, take and enjoy, to his and their own proper Use and Behoof, the said Adventure and Stock in ——, and all and every the Proceed and Profits thereof, and of every part thereof, without any Let, Trouble, Molestation or Interruption, of or by me the said A. B. my Executors, Administrators or Assigns, or of any other Person or Persons whatsoever, lawfully claiming from, by or under us, or any of us, or by any or either of our Acts, Means, or Procurement. *In witness whereof, &c.*

9. A Bill of Debt.

KNOW ALL MEN, by these Presents, That I A. B. of — do owe and am indebted unto C. D. of — the Sum of — lawful Money of *Great Britain*; which said Sum I promise to pay unto the said C. D. his Executors, Administrators or Assigns, on or before the — Day of — next ensuing the Date hereof. Witness my Hand and Seal, this — Day of —.

A. B.

*Sealed and delivered
in Presence of*
G. R.
S. T.

10. Bill for borrowed Money.

RECEIVED and borrowed of C. D. — Two hundred and sixty Pounds, which I hereby promise to pay on demand. Witness my Hand, this — Day of —.

L. 260.

A. B.

11. A Bill of Sale.

A Bill of Sale is, an Instrument or Writing granted by a Person, borrowing Money upon Pawn, empowering the Lender to sell or dispose of the Pawn, in case the Sum borrowed be not repaid, with the Interest thereof, at the Time agreed on; and runs thus.

KNOW ALL MEN, by these Presents, That I A. B. of —, for and in Consideration of the Sum of Ten Pounds, lawful Money of *Great Britain*, to me in hand paid by C. D. of *London Merchant*, the Receipt whereof I do hereby acknowledge, have bargained, sold and delivered, and by these Presents do bargain, sell and deliver, unto the

the said C. D. one Silver Watch, and one Silver Tea-pot, weighing twenty Ounces, *to have and to hold* the said bargained Premisses unto the said C. D. his Executors, Administrators and Assigns, for ever. And I the said A. B. for myself, my Executors and Administrators, shall and will warrant, and for ever defend against all Persons, by these Presents, the said bargained Premisses, unto the said C. D. his Executors, Administrators and Assigns. *Provided nevertheless*, that if I the said A. B. my Executors, Administrators and Assigns, or any of us, do and shall well and truly pay, or cause to be paid, unto the said C. D. his Executors, Administrators or Assigns, the Sum of Ten Pounds Principal, and five Shillings, half a Year's Interest thereof, on the — Day of — next ensuing the Date hereof, for Redemption of the said bargained Premisses; then this present *Bill of Sale* to be void; or else to remain in full Force. *In witness whereof*, I have hereunto set my Hand and Seal, the — Day of —.

A. B.

Signed, sealed and delivered,
in Presence of

F. H.

R. S.

12. *A Conditional Bill of Credit.*

W_HE_REAS R. S. of — Merchant, hath undertaken to pay for me A. B. of London Merchant, or for my Use, unto G. H. of Rotterdam, the Sum of Five hundred Pounds of lawful British Money, on — next; *now these Presents* witness, That I the said A. B. do hereby, for myself, my Executors and Administrators, promise and agree to and with the said R. S. that, on producing an Acquittance under the Hand of the said G. H. for the said Five hundred Pounds, or any other Writing shewing the Certainty of the Payment of the said Money, and on Delivery thereof to me, that then I, my Executors or Administrators, shall and will, immediately upon Receipt of the same, pay, or cause to be paid unto the said R. S. his Executors or Assigns, the Sum of Five hundred and five Pounds, lawful Money of Great Britain; the said five Pounds as a Gratification for his Trouble in this Affair. And for the sure Payment thereof, I do hereby bind myself, my Executors and Administrators, by these Presents. *In witness whereof, &c.*

E e

S E

SECTION II.

SCOTTISH PRECEDENTS.

1. *A Charter-party.*

AT ——, the —— Day of ——, it is agreed, betwixt *A.* Merchant in —— on the one Part, and *B.* Master and Owner of the Good Ship called —— on the other Part, in manner following; *that is to say,* the said *B.* binds and obliges him, with the first Occasion of a fair Wind, to sail with his said Ship, and Loading aboard thereof, to ——, or any other Port in —— that he shall find most convenient for making Sale of the Loading; and to lie there — Days for unloading, and reloading another Cargo, and therewith to return with the first Convenience to the Harbour of ——, and therein to lie and remain the Space of — Days for unloading: And for that Effect the said *B.* binds and obliges himself to have his said Ship well dressed, Water-tight under and above, well provided with a competent Number of skilful and able Mariners, and Victuals conform, with Cables, Tows, Anchors, Sails, Masts, Float-boats, and all other Materials requisite and necessary for sailing of his said Ship, and plying the said Voyage; and that he shall do his honest Duty and Diligence in sailing his said Ship, to and from the Ports above written, and in receiving and delivering the respective Loadings above specified; and that he shall suffer no part thereof to be damaged or embezelled, the Danger of the Sea excepted. *For the which Causes,* the said *A.* binds and obliges him, his Heirs and Executors, thankfully to content and pay to the said *B.* the Sum of — of Freight for the Voyage above written, within — Days after the Arrival of the said Ship; together with Average, Primage, Towage, &c. and all other Duties, according to the Custom of the Sea; together also with — of Demurrage daily and each Day the said Master, Ship and Company, shall be longer detained at any of the Ports above written, than the Ly-days above mentioned, through the said *A.* his Default. And both Parties bind — to perform the Premises *hinc inde* to other, under the Penalty of — to be paid by the Party failing to the Party observing or willing to observe, by and attour Performance. Consenting to the Registration of these Presents in the Books of Council and Session, Admiral-court Books, or any others competent, to have the Strength of a Decree —. And constitutes — their Procurators. *In witness whereof,* both Parties have subscribed these Presents, written on stamped Paper, by —, at —, the — Day of — Years; before these Witnesses, *G. H.* — and *R. S.* —.

G. H. Witness.
R. S. Witness.

B.
A.
2. *A*

2. A short Submission.

A Submission is the same thing in Scotland that an Arbitration-bond is in England, and runs thus.

WE *A.* and *B.* by these Presents, submit and refer to *C.* and *D.* all Controversies, Claims and Competition of Right between us, of and concerning —, and oblige us and our Successors to abide by and obtemper their Decreet-arbitral, to be thereanent pronounced, betwixt and the — Day of — next to come, under the Penalty of — besides Performance.

Another.

I *A.* *B.* do hereby refer and submit to *B.* and *C.* what shall be given by me to *D.* upon Consideration of —. And I bind and oblige myself to pay the same to the said *D.* accordingly, with Penalty —. And I consent to the Registration hereof, and of the Determination, in the Books of Council and Session.

3. A Decreet-arbiiral.

A Decreet-arbitral is in Scotland what an Award or Umpirage is in England, and runs thus.

WE — Judges Arbitrators under written, with the special Advice and Consent of *Z.* Oddsmen and Oversman after mentioned —. Forasmuch as *A.* *B.* and *C.* *D.* on the one and other Parts, have submitted themselves to us the said —; and in case of Variance betwixt us, to *Z.* Oddsmen and Oversman, equally and indifferently chosen by both the said Parties, concerning all Actions, Questions and Debates standing betwixt the said Parties, and which either of them lays or may lay to the other's Charge, for whatsoever Compaction or Occasion bygone, preceeding the Date of the said Submission, conform to their Claim given in by either of them thereupon: And the said Parties having referred the Particulars above and under written, to the Determination of us the said Judges Arbitrators, with Power to us to decide therein; and in case of Variance betwixt us, to the said *Z.* Oddsmen and Oversman above mentioned; as at more length is contained in the said Submission, written on the Back hereof: And we the said Judges Arbitrators, having accepted the said Matters debateable upon us; and we being therewith well and ripely advised; and, for our better Help and Supply therein, having taken the Advice and Resolution of the said Oddsmen and Oversman within and above named; af-

ter large Hearing, Conference and Communication with both the said Parties thereanent, and Consideration of the respective Claims given in to us by the said Parties, we, with the special Advice and Consent of the said Z. Oddfman and Oversman above named, all in one Voice, after mature Deliberation, having God and a good Conscience before our Eyes, have decerned and ordained, and by these Presents decern and ordain in manner following, [Here the Decerniture is inserted, and then follows,] And this is our Decreet and Sentence, which to all and sundry whom it effeirs we manifest and make known, and consent that the same, with the Submission within written, be insert and registerate, &c.

4. An Assignment to an Accompt.

IA. B. for divers onerous Causes and Considerations moving me, by these Presents make and constitute C. D. — my Cessioneer and Assignee, in and to what Money and other Profit shall be found due to me, upon the Result of a Compt and Reckoning betwixt me and R. S. — ; surrogating and substituting the said C. D. in my full Right and Place of the Premisses, for now and ever; with Power to uplift, discharge, and pursue for the same, transact thereanent, and to do, use and exerce every Thing I might have done myself, before granting of this Assignation: Which Assignation I bind and oblige me, my Heirs and Executors, to warrant to the said C. D. his Heirs and Executors, from all Facts and Deeds done and to be done by me, or my forefaids, prejudicial hereto. Consenting to the Registration hereof —. In witness whereof, —.

5. A Bond for borrowed Money.

IA. B. oblige me and my Successors to pay at Martinmas next, to A. B. his Heirs or Assignies, the Sum of One thousand Pounds Scots of borrowed Money, under the Penalty of One hundred Pounds Scots; together with the ordinary Annualrent of the said principal Sum, from the Date hereof, during not Payment. Consenting to the Registration hereof in the Books of Council and Session, or any others competent, to have the Strength of an Act and Decreet, that Letters of Horning on fix Days Charge, and other Execution necessary may pass hereupon. And I constitute — — my Procurators. In witness whereof, I have written and subscribed these Presents, on stamped Paper, at — —, this — — Day of — —, before these Witnesses, — —.

A. B.

N. B. The Witnesses must be designed, and the Place of their Residence mentioned.

S E-

SECTION III.

British Precedents; or, Precedents of Merchants Writings used in the same Form both in England and Scotland.

1. *A Bill of Lading.*

A *Bill of Lading* is, a Writing, wherein Masters of Ships acknowledge the Receipt of Goods, and oblige themselves to deliver the same at the Place consigned to, in good Condition. There must be always three of these Bills made out, *viz.* one to be sent by Post to the Person to whom the Goods are consigned; one for the Master of the Ship, and another for the Merchant or Lader. The Form follows.

Shipped in good Order, by *A. B.* Merchant, in and upon the Ship called —, whereof *C. D.* is Master, now riding at Anchor in —, and bound for — in *Holland*, Ten Bales of broad Cloth, marked and numbered as in the Margin; and are to be delivered in the like good Order and Condition, at the Port of — aforesaid (the Danger of the Seas excepted) unto *E. F.* Merchant there, or to his Assigns; he or they paying for the said Goods, the Sum of — Freight, with *Primage* and *Average* accustomed. *In witness whereof,* the Master, or Purser, of the said Ship hath affirmed to three *Bills of Lading*, all of this Tenor and Date; one of which Bills being accomplished, the other two to stand void. And so God send the Good Ship to her designed Port in Safety, *Amen.* Dated at —.

2. *A Policy of Insurance.*

A *Policy of Insurance* is, an Instrument or Writing granted by the Insurers of Goods or Ships to the Merchant or Owner, obliging themselves for Payment of the Sum insured, in case of Loss: And as the Insurance may be either of the Ship or Cargo, or both; and that again either outward only, or both outward and inward, or to a certain Port, &c. so the Form of the Policy will somewhat vary accordingly. But a Specimen in one of these kinds will be sufficient to make the Nature of the Writing understood; which take of a Ship out and home, as follows.

KNOW

KNOW ALL MEN, by these Presents, That *A. B.* of — Merchant, as well in his own Name, as for and in the Name and Names of all and every other Person and Persons whom the same may or shall concern, doth make Assurance, and hereby cause himself and them, and every of them, to be assured, lost or not lost, at and from the Port of — to — in the Kingdom of —, and at and from thence back to —, upon the Body, Tackle, Apparel, Ordnance, Munition, Artillery, Boat, and other Furniture of and in the Good Ship called —, Burden — or thereabouts, whereof *E. F.* is Master; beginning the Adventure upon the said Ship from and immediately following the Day of the Date hereof, and so to continue and endure, until the said Ship, with all her Tackle, Apparel, &c. shall be arrived at —, as aforesaid, and during her Abode and Stay there; and further, until the said Ship, with all her Tackle, Apparel, &c. shall be arrived back at —, and hath there moored at Anchor twenty four Hours. And it shall be lawful for the said Ship, in this Voyage, to proceed and fail to, and touch and stay at any Ports and Places whatsoever, especially at —, without Prejudice to this Assurance. The said Ship —, for so much as concerns the Assureds, is and shall be rated and valued at — Sterling, without further Account to be given by the Assureds for the same. *And touching* the Adventures and Perils which we the Assurers are content to bear, and do take upon us in this Voyage, they are of the Seas, Men of War, Fire, Enemies, Pirates, Rovers, Thieves, Jetzons, Letters of Mart, and Counter-mart, Surprisals, and taking at Sea, Arrests, Restraints, and Detainments of all Kings, Princes and People, of what Nation, Condition or Quality soever, Barratry of the Master and Mariners, and of other Perils, Losses and Misfortunes that have or shall come to the Hurt, Detriment or Damage of the said Ship —, or any Part thereof. And in case of any Misfortune, it shall be lawful for the Assureds, their Factors, Servants and Assigns, to sue, labour, and travel for, in and about the Defence, Safeguard and Recovery of the said Ship, or any Part thereof, without Prejudice to this Assurance; to the Charges whereof we the Assurers will contribute, each of us according to the Rate and Quantity of his Sum herein assured. *And so* we the Assurers are contented, and do hereby promise and bind ourselves, (each for his own Part) our Heirs, Executors, Goods and Chattels, to the Assureds, their Executors, Administrators and Assigns, for the true Performance of the Premisses; confessing ourselves paid the Consideration due to us for this Assurance, by —, at and after the Rate of — per cent. And in case of Loss, the Assureds to abate — per cent. *In witness whereof*, we the Assurers have subscribed our Names, and Sums assured.

I C. D. am content with this Assurance for One $\{$ 100 £.
hundred Pounds. *Witness my Hand, &c.* $\}$

3. An

3. *An Affidavit that a Ship is cast away.*

A. B. of — Mariner, lately hired in the Good Ship —, in a Voyage to —, maketh Oath, That, on — last past, near the Cape of —, the said Ship, proceeding in her said Voyage, was cast away in a Storm; whereby the said Ship, the Cargo, and all the Goods on board, perished, and were entirely lost; and that only the Master and — of the Men were saved, the rest of the Ship's Crew being drowned. *And this Deponent farther depones,* That neither he this Deponent, nor any other, to his Use, hath received, or doth expect to receive any Benefit of or by the Goods so lost, or any Part thereof, by any Ways or Means whatsoever.

4. *A Letter of Credit.*

Letters of Credit are granted by Merchants or others in favours of Persons travelling into foreign Countries. They are commonly open or unsealed, and contain an Order from the Writer or Granter to his Factor or Correspondent, to furnish such a Man, the Bearer, with a certain Sum, at one or several Times, and to place it to the Accoimt of him who grants the Letter. It is ordinary and necessary for the Granter of a Letter of Credit, to give his Correspondent a Letter of Advice by Post or otherwise, in which he describes the Person to be honoured with Credit, from his Stature, Complexion, Garb, or any Mark on his Body, or by some Token, as he who can tell such a Story, &c. The Design of which is, to prevent Fraud; for the Bearer of the Letter may lose it, or he may be robbed, and it taken from him; and so the Finder or Rogue go and present it. Letters of Credit may be of various Forms, and yet valid: I shall only give one Specimen, as follows.

Mr. A. B.

S I R,

I Have your's of the 12th instant, to which you shall have an Answer per next Post. The Design of this is, to desire you to furnish and pay to the Bearer hereof, Mr. T. R. to the Value of Four hundred Crowns, at one or more Times, as he shall have Occasion, and as he shall require the same of you; for which take his Receipt, or Bill of Exchange on me: And this my Letter of Credit, with mine of Advice by Post, shall be your sufficient Warrant. I am, *S I R,*

To Mr. A. B. Merchant in Paris.

Your humble Servant,

C. D.

Note. Some Letters of Credit are called *general*, as being directed to all Merchants or others to whom the Bearer shall come; but such Letters can be given only by Persons or Companies of very publick Credit.

C H A P.



C H A P. IV.

Of Factors; what they are, and their Commission; their Duty; the Extent of their Power, and how far they are accountable.

§ 1. *What a Factor is, and his Commission.*

A Factor is, a Correspondent or Agent residing beyond Seas, or in some remote Part, commissioned by Merchants (called his Employers) to buy or sell Goods for their Account, or some way to assist them in carrying on Commerce; and has Wages allowed him for his Pains.

A Commission to a Factor is either absolute or limited. An *absolute or general Commission* is, when the Employer impowers him to manage at Discretion, and act for the best. In which Commission are commonly these, or the like Expressions: *Dispose of my Goods, and deal therein as if they were your own. Buy or sell such a Commodity as the Market goes, or at the current Price; and act for me as you would do for yourself, &c.* A *limited Commission* is, when the Factor is laid under certain Restrictions; as, *Buy such a Commodity for me at such a Price; or, if you cannot, let it alone. If you cannot dispose of my Goods for ready Money, keep them till further Orders, &c.*

A Factor's *Wages*, called also his *Commission or Provision*, is commonly reckoned at so much *per cent.* that is, so much on every hundred Pounds worth of Goods he buys or sells; and is different in different Countries. In *Jamaica, Barbadoes, Virginia*, and most of the *Plantations*, it is often 8, and sometimes 10 *per cent.* In *Aleppo, Smyrna, and other Parts of Turkey*, it is commonly 3 *per cent.* In *Leghorn, and other Parts of Italy*, and in *Britain*, it runs at two and a half *per cent.* In *Spain, Portugal, France, Holland, Hamburg and Dantzick*, at 2 *per cent.* &c. And it is to be observed, that a Factor has Commission, not only on the Price of Goods bought and sold, but also on all Charges paid by him.

§ 2. *The Duty of a Factor.*

A Factor ought to be very careful in observing the Contents of all Letters from his Employers, or written to him by their Order; and be very diligent and punctual in giving speedy and particular Answers. He ought to study the proper Seasons of buying and selling, and make it his Business to know the Rise and Fall of the Prices of Goods, the Course of Exchange, and, as Occasion requires, advise his Employers thereof.

This

This creates Business, by making the Employers set about Things which otherwise they would never have thought on.

When a Factor buys or sells, receives or ships off Goods, he is to take the first Opportunity to give his Employer Advice thereof; and in the Case of shipping off Goods, he must send the *Invoice* and *Bill of Lading* along with the Letter of Advice. Negligence in this Point, if once discovered, will very much impair a Factor's Character; and may run him into many Inconveniences, and often prove a real Loss both to the Employer and himself.

A Factor should be careful, in disposing of his Employer's Goods, to deal with Persons of Credit, and use his best Endeavours to make his Bargains as advantageously as possible. And in recovering Payment of outstanding Debts, he ought to be at the same Pains, take the same cautious Steps, and use the same Diligence, that he would do, did they belong to himself. In short, a Factor who would recommend himself to the Esteem and Confidence of those who employ him, and thereby procure Business for himself, must pursue such Methods, in all the Parts of his Management, as he sincerely believes will be most for their Interest.

§ 3. The Extent of a Factor's Power, and how far he is accountable.

A Factor's Power depends upon his Commission; which, if absolute, conveys such a full Power to him, that he can do every thing the Merchant or Employer himself could do: So that he can sell the Employer's Goods at what Price and Time he thinks proper, compound with insolvent Debtors, and abate as he judges fit. But then this unlimited Power is not to be stretched beyond due Bounds: For the general Commission of doing as if the Goods were his own, will not warrant his trusting out to an unreasonable Time, *viz.* beyond the usual Time allowed for the Commodities disposed of: Nor can he, by virtue thereof, accept of less in Composition from an insolvent Debtor, than other Creditors do; for if he does, he shall be answerable to his Employer out of his own Estate.

If the Factor's Commission be limited, he must take care to keep by it; for no Reason can justify his receding in any manner from it; nor not the Probability of greater Advantage by another Management: And therefore if a Factor, having Orders to sell Goods for ready Money, shall adventure, upon the Offer of a higher Price, to give Trust, and afterwards the Buyer prove insolvent, the Factor shall be answerable to the Employer.

If a Factor sell his Employer's Goods on Time, and, after the Day of Payment is elapsed, sell Goods of his own to the same Person, for ready Money, (the Money due for the Employer's Goods being still unpaid) and if the said Buyer should afterwards prove insolvent, the Factor

is obliged to make the Money good to his Employer ; because he ought not to accept of Payment for himself to his Employer's Loss.

If Goods are consigned to a Factor, and, upon Arrival of the Ship, he shall make a false Entry at the Custom-house, or land them clandestinely, and the Goods happen to be seized ; in this Case the Factor shall make good the Loss to the Employer. But if the Factor makes his Entry according to the Invoice, or Letter of Advice, and there then happens to be a Mistake, the Factor shall be acquitted, and the Loss shall fall upon the Employer.

If a Factor, in receiving Payment for his Employer's Goods, take counterfeit or bad Money, he is liable for the Loss ; but if he receives Money, which afterwards is lessen'd in value by *Edict* or Proclamation of the King of the Country wherein he resides, the Factor shall be acquitted, and the Merchant shall bear the Loss.

If, after a Factor buys Goods pursuant to Orders, the Price advanceth, and he fraudulently convert the Gain of it to his own Use ; the Employer, upon Proof thereof, may, according to the Custom of Merchants, recover Damages of his Factor.

If a Factor, without Advice, and for his own Benefit, sell Goods which he had formerly bought by his Employer's Order ; the Employer, upon Proof thereof, may recover the Gain of the Factor, and have him also amerced for the same.

If a Factor sell his Employer's Goods to a Man discredited, who proves insolvent before Payment ; the Factor shall pay for the said Goods, unless he can prove that it was not publickly known, and that he was ignorant of it, or that he trusted the Man for Goods of his own also.

If a Factor, without Advice, make Returns to his Employer in prohibited Goods, the Factor, in case the Goods be seized, shall bear the Loss : But if the Factor shall be guilty of any unlawful Deed in consequence of his Employer's Order, the Employer shall bear the Loss, and the Factor shall be amerced.

If a Factor be robbed of his Employer's Goods, or if Goods receive Damage in the Factor's Custody, not through his Negligence, but merely by Accident, the Employer shall bear the Loss.

If a Factor receive Orders from his Employer to insure his Ship or Goods, and he (having Money or Effects in his Hands) neglect to do it ; if the Ship happen to be cast away, the Factor, by the Custom of Merchants, shall be answerable to the Employer for the Loss.

If a Factor wrong his Employer or himself by Errors in Accompts, Satisfaction is to be made by the Factor to the Employer, or by the Employer to the Factor, by paying, not only the Sum erroneously charged or omitted, but also the Interest thereof : And hence it is usual for a Factor to conclude his *Invoices*, by writing *Errors excepted*. And in regard a Factor is not answerable for his Employer's outstanding Debts, (provided he sold his Goods to Persons of Credit) it is ordinary to conclude the *Accompts of Sales*, by writing *Errors and bad Debts excepted*.



C H A P. V.

A short History of the Trading Companies in Great Britain, with an Account of her Exports and Imports to and from foreign Nations.

§ 1. A short History of the Trading Companies in Great Britain.

THE Trade of *Great Britain* with foreign Nations is carried on, partly by Companies, and partly by private Merchants. The most considerable Companies are these nine.

1. The most ancient Trading Company in *Britain* is, that which goes now by the Name of the *Hamburg Company*. They were originally called *Merchants of the Staple*, and afterwards *Merchants Adventurers*. They were first incorporated in the Reign of K. *Edward I.* Anno 1296, and obtained leave of *John Duke of Brabant* to make *Antwerp* their Staple or Mart, where the Woollen Manufactures at that Time flourished. The Staple was afterwards removed to *Calais*, and from that to other Places, and in the Reign of Queen *Elizabeth*, to *Hamburg*, where it still continues. But private Merchants are now allowed the Privilege of this Trade, upon paying a very small Sum to the Company.

2. The Company next incorporated was, that of the *Russia Merchants*, in the Reign of Queen *Mary*, who were impowered to trade to all Lands, Ports and Places in the Dominions of the Emperor of *Russia*. This Company is not very considerable at present, the Trade to these Places being mostly carried on by private Merchants, who are allowed that Privilege on Payment of Five Pounds *Sterling*.

3. The next Company is, the *Eastland Company*, formerly called *Merchants of Elbing*, a Town in *Polish Prussia*, being the Port they principally resorted to in the Infancy of their Trade. They were incorporated the 21st of the Reign of Queen *Elizabeth*, and impowered to trade to all Places within the *Sound*, except *Narva*, the only *Russian* Port at that Time in the *Baltick*. This Company, like the former, is now inconsiderable, the Trade to *Norway* and *Sweden* being laid open to private Merchants by Act of Parliament.

4. The *Turkey or Levant Company* was also erected in the Reign of Queen *Elizabeth*, and their Privileges confirmed and enlarged in the Reign of King *James I.* being impowered to trade to the *Levant*, or Eastern Part of the *Mediterranean*, particularly to *Smyrna*, *Aleppo*, *Constantinople*, *Cyprus*, *Grand Cairo*, *Alexandria*, &c. This Trade

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is also now laid open to private Merchants, upon paying a small Consideration.

5. The *East-India Company* comes next, which was incorporated about the 42d of Queen *Elizabeth*, Anno 1600, and impowered to trade to all Countries to the Eastward of the *Cape of Good Hope*, exclusive of all others. But about the Year 1698, Application being made to the Parliament by private Merchants, for laying this Trade open, an Act pass'd, empowering every Subject of *England*, upon raising a Sum of Money for the Supply of the Government, to trade to these Parts. Upon which a great many subscribed, and were called the *New East-India Company*. But the Old Company being Masters of all the Forts on the Coast of *India*, the New Company found it their Interest to unite with them, and trade with one joint Stock; and have been ever since stiled the *United East-India Company*. The most considerable Forts, Factories and Places of Trade wherein this Company are concerned, are these following, viz. *Mocha* or *Moco*, *Aden*, *Maccula*, *Shahare*, *Dofar*, *Muscat*, in *Arabia-felix*; *Baffora*, *Ispahan*, *Gombroon*, in *Perſia*; *Cambaya*, *Amedabad*, *Baroch*, *Swalley*, *Surat*, upon the South-west Coast of the Great *Mogul's Empire*; *Bombay*, *Dabul*, *Carwar*, on the Coast of *Decan*; *Tellechery*, *Calecut*, *Anjengo*, on the Coast of *Malabar*; *Fort St. Davis*, *Conymere*, *Fort St. George*, on the Coast of *Coromandel*; *Mafulapatan*, *Vizzagapatan*, *Ballasore*, *Fort William*, *Hugly*, *Cassimbazar*, *Dacca*, *Malda*, in the Bay of *Bengal*, and Mouth of the River *Ganges*; *Achin*, *Bantal*, *Cattoun*, *Ippo*, *Marlborough Fort*, *Sillebar*, in the Island of *Sumatra*; *Canton*, *Amoy*, *Chusan*, in *China*.

6. The *Royal African Company* was incorporated 14th *Charles II.* and impowered to trade from *Sallee* in *South-Barbary* to the *Cape of Good Hope*, and to erect Forts and Factories on the Western Coast of *Africa* for that Purpose. But this Trade was laid open by Act of Parliament Anno 1697, and every private Merchant permitted to trade thither, upon paying the Sum of 10*l.* towards maintaining the Forts and Garrisons. This Company, for securing their Commerce, erected several Forts and Factories on the Coast; the most remarkable whereof are these, viz. on the North-part of *Guinea*, *James Fort*, upon an Island in the River *Gambia*, *Sierra de Leon*, and *Sherbro*; and on the South-part of *Guinea*, viz. on the Gold Coast, *Dick's Cove*, *Succunde*, *Commenda*, *Cape Coast Castle*, *Fort Royal*, *Queen Anne's Point*, *Charles Fort*, *Annamabo*, *Winebah*, *Shidoe*, *Acra*.

7. The *Canary Company* was also incorporated in the Reign of King *Charles II.* Anno 1664, and impowered to trade to the Seven Islands, anciently called the *Fortunate*, and now the *Canary Islands*. This Company still retains their Privilege.

8. *Hudson's Bay Company* is of a pretty old standing, and trades to *Hudson's Bay* (from which the Company takes their Name) and the Places about. They make a very advantageous Trade, by exporting *Woollen*

Woollen Goods, Haberdashery Wares, Knives, Hatchets, Arms, and other Hard Ware ; and, in Return, they bring back Skins, Beaver and Furs.

9. The last and most considerable of all the trading Companies, is that of the *South-Sea*, established by Act of Parliament in the 9th of Queen *Anne*, and vested in the sole Trade to and from all Lands and Kingdoms on the East-side of *America*, from the River *Oroonoco* to the Southermost Part of *Terra del Fuego*, and from thence to the Northermost Part of *America* on the West-side.

§ 2. *The Exports and Imports of Great Britain to and from foreign Nations.*

Britain exports to China, India and Persia,

Great Quantities of Bullion, Lead, all sorts of *English Cloth*, especially Broad Cloth, Stuffs, Callimancoes, Long-ells, and some other Goods which are the Product or Manufacture of this Kingdom.

Our Imports from these Places are, China-ware, Tea of all sorts, Cabinets, Raw and Wrought Silks, Muslins, Calicoes, Cotton-cloths, Coffee, Canes, Diamonds, Drugs of a vast many kinds, Grocery Wares of various sorts, and many other kinds of Goods. Of which Mr. Gee supposes as much re-exported to foreign Nations, as repays all the Bullion carried to these Places, and a considerable Balance besides.

Britain exports to Africa,

Linen and Woollen Manufactures, Knives, Scissars, Small Looking-glasses, Strong Waters, Pewter Dishes, Beads and other Toys.

Our Returns are, Gold Dust, Red-wood, Elephant-teeth, Guinea Grain, Gum, Olridge-feathers, Amber, Ebony, Chrystral, and great Numbers of Negroes carried to the Plantations in *America*. From the Coast of *Barbary* we have Rice, Figs, Raisins, Dates, Almonds and Copper. The great Advantage of the *African Trade* is, that it carries no Money out, supplies our Plantations with Negroes, and brings in a great deal of Bullion for Negroes sold to the *Spanish West-Indies*.

Britain exports to the Canary Islands,

Bays, Kerseys, Serges, *Norwich Stuffs*, and other Woollen Manufactures ; Stockings, Hats, Fustians, Haberdashery Wares, Tin, Hard Ware ; also Herrings, Pilchards, Salted Flesh, Grain, Linens, Pipe-staves, Hoops, and some other Commodities.

Our Returns are, *Canary Wines*, Logwood, Hides, Indigo, Cochineal, and some few Commodities which are the Product of the *West-Indies*.

Britain

Britain exports to Turkey,

Broad Cloth, Long-ells, Tin, Lead, some Iron, some French and Lisbon Sugars, and some Bullion.

Our Returns are, Raw Silk, Grogram Yarn, Dying Stuffs, Drugs, Soap, Leather, Cotton, Oil, some Fruit, as Currants, Raisins, Vitriol, Sulphur, Opium, Gauls, Balm, Box-wood, Mohair. The Balance of this Trade is thought to be in our favours.

Britain exports to Italy,

Broad Cloth, Long-ells, Bays, Druggets, Callimancoes, Camblets and other Stuffs, Leather, Tin, Lead, Fish, as Pilchards, Herrings, Salmon, Newfoundland Cod, Ling, Logwood, &c.

Our Returns are, Raw, Thrown and Wrought Silk, Wine, Oil, Soap, Olives, some Dyers Wares, Anchovies, Brimstone, Carpets, Scented Gloves, Necklaces, and some other Things. The Balance of this Trade is thought to be considerably against us.

Britain exports to Spain,

Broad Cloth, Druggets, Callimancoes, Bays, Stuffs of divers kinds, Leather, Fish, Tin, Lead, Corn, Linen, &c.

Our Returns are, Wine, Oil, Fruit of divers kinds, Wool, Indigo, Cochineal, and Dying Stuffs, Tent, &c. The Balance is supposed but very small in our favours.

Britain exports to Portugal,

Broad Cloth, Druggets, Bays, Long-ells, Callimancoes, Perpets, Says, Kerseys, Flannel, and all sorts of Stuffs, also Tin, Lead, Leather, Fish, Corn, and other Things.

Our Returns are, Wine, Oil, Salt, and Fruits, as Oranges, Lemons, Almonds, also Figs, Saffron, Soap, White Marble, Liquorish, Shumack. There is a considerable Balance in our favours.

Britain exports to France,

Tobacco, Horn Plates, Tin, some Lead, some Flannels, Corn in Time of Scarcity, Wool, Coals, Allom.

Our Imports are, Wine, Brandy, Linen, Fine Lace, Fine Cambricks, Cambrick Lawns, Brocades, Velvets, Salt, Paper, Prunes, Chesnuts, &c. There is here a Balance against us of no less than L. 500,000.

Britain exports to Flanders,

Serges, a few Flannels, a very few Stuffs, Sugar, Tobacco, Tin and Lead.

Our Imports are, Fine Lace, Fine Cambricks, and Cambrick Lawns, Whited Linens, Threads, Tapes, Incles, and divers other Commodities, to a very great Value. The Balance very much against us, being at least L. 250,000.

Britain

Britain exports to Holland,

Broad Cloth, Druggets, Long-ells, Stuffs of a great many sorts, Leather, Corn, Coals, Sugars, Tobacco, Rice, Ginger, Pitch, Tar, with *East-India* and *Turkey* Goods.

Our Imports are, great Quantities of Fine Hollands, Threads, Tapes, Incles, Whale-fins, Brabs-battery, Madder, Lintseed, Flax, Argol, Wainscot, Clap-board, &c. The Balance considerably for us.

Britain exports to Germany,

Broad Cloth, Druggets, Long-ells, Serges, Stuffs, Tobacco, Sugar, Ginger, Tin, Lead, *East-India* Goods, and several other Commodities.

Our Imports are, prodigious Quantities of Linen, Linen Yarn, Kid-skins, Tin Plates, and a great many other Commodities. The Balance is very near as much against us in this Trade as in that of *France*.

Britain exports to Denmark, Sweden and Norway,

Guineas, Crown-pieces, Bullion, some Tobacco, a few coarse Wool-lens, Meal, Malt, Beef, Tallow, Salt, Coal, some Linen, Lead, Butter, Herrings.

Our Imports are, Deal-boards, Fir-timber, Spars, Plank, Iron, Copper, Wire of Iron and Copper, Tar, Wainscot, Pipe-staves, Great Guns, Mortars, Bullets. We pay them a very great Balance, amounting near to *L. 390,000*.

Britain exports to Russia,

Some coarse Cloth, Long-ells, Worsted Stuffs, Tin, Lead, Tobacco, and a few other Commodities.

Our Imports are, Hemp, Flax, Linen Cloth, Linen Yarn, *Russia* Leather, Iron, Furs, Potashes, Timber, Train-oil, Tallow, &c. to an immense Value. The Balance is against us here *L. 400,000 per Annum*.

Britain exports to Ireland,

Books, Bark, Bottles, Candle-wick, Wool-cards, Coals, Coffee, Wheat and Barley, Drapery, Drugs, Allom, Cochineal, Indigo, Log-wood, Iron, Steel, Lead, Cambricks, Hollands, Lawns, Muslins, Millinery Wares, Callicoes, Silks, raw, thrown and manufactured, Salt, Pewter and Tin, Whalebone, Wood, Cotton and Cotton Yarn, Grogram Yarn, Salt-petre, Groceries of Fruits and Spice, Battery and Brabs Shruff, Copper Plates, Red-wood, Earthen Ware, Glass, Sugars, Gold and Silver Thread and Lace, Hops, Slates, Snuff, Camblets, Fusians, Stockings, Pitch, Tar, Cyder, Tea, Tobacco, Fans, Gloves, Paper, Hats, Garden-seeds, Hemp, Apples, Malt, Wine, and some other Commodities, to the Value of *L. 505,724 per Annum*.

Our Imports are, Linen and Linen Yarn, Wool, Woollen and Worsted Yarn, Copper Ore, Feathers, Hair, Raw Hides, Kelp, Calveskins,

Skins, Goat and Kid Skins, Sheep and Lamb Skins, Rabbit-skins, Tallow, Beef, Mutton, Butter, Cheese, Candles, Fish, Flannel, Frize, Horses, Pork, Rape-seed, Soap, and some other Commodities, to the Value of *L. 487,272 per Annum.*

Britain exports to New-England,

All sorts of Woollen Manufactures, Linen, Sail-cloth and Cordage for rigging their Ships, Haberdashery, Hard Ware, &c.

Our Returns are, Pitch, Tar and Turpentine, with some Skins, Pipe-staves, Mafts, Pine, Cedar, &c.

Britain exports to New-Jersey, New-York and Pensilvania,

Broad Cloth, Kerseys, Druggets, Serges, and Manufactures of all kinds.

Our Returns are in Gold and Silver, with some small Quantity of Wheat, Flax and Hemp.

Britain exports to Virginia and Maryland,

All manner of Cloathing and Household-goods, Iron Manufactures of all sorts, Saddles, Bridles, Brabs and Copper Wares, and in short a part of all our Manufactures.

Our Returns are, Tobacco, both for Home-consumpt and Re-exportation; Tar, Pitch, Turpentine, and some Lumber.

Britain exports to Carolina,

The same Commodities as to *Virginia*, viz. Cloths, and all sorts of Manufactures.

Our Returns are, Rice, Deer-skins, Buck-skins, Beaver, and some small Quantity of Raw Silk and Tobacco.

Britain exports to the Sugar Plantations,

Cloathing of all kinds, both Linen, Silk and Woollen, Wrought Iron, Brabs, Copper, all sorts of Household-furniture, and a great Part of their Food.

Our Returns are, Sugar, Ginger, Rum, Molasses, Cotton, Indigo, Cocoa Nuts, Pymento, Tamarins, Lime-juice, some Gold and Bullion, from *Jamaica*, to the Value of *L. 539,500 per Annum*; from *Barbadoes*, to the Value of *L. 246,600*; from the *Leeward Islands*, viz. *Antegoa, St. Christopher's, Nevis, Montserrat, Barbuda, Anguilla, Spanish Town, Tortola*, and the rest of the *Virgin Islands*, to the Value of *L. 642,270*.

CHAP.



C H A P. VI.

The Merchant's Dictionary; or, The abstruse Words and Terms that occur in Merchandise, alphabetically explained.

A

A *Bashee*, a piece of coin in Persia, valued at 16 d. Sterling.

Accompt of Sales, see chap. 1. numb. 5. of this Appendix.

Agio, an Italick word, importing a convenience; and is used to signify the difference of the value of current money and banknotes, in Venice and Holland, which is commonly 3 or 4 per cent. in favour of the notes. Also the reward given for changing one coin or species of money for another.

Allotting of Goods, is when five or six men buy a cargo, or any quantity of goods, jointly, which they divide into as many parcels or lots; and to determine which of these parcels each man is to take, the buyers names are written out, on so many distinct pieces of paper; and he who comes first by, or any indifferent person they please to chuse, applies the names to the lots: and this determines which lot each buyer is to reckon his own. Sometimes, instead of the names, they give one a box, another a watch, a third a knife, &c.

which an indifferent person applies to the lots: but this is more ordinary among tradesmen and mechanicks; merchants seldom use it.

Alquier, a corn-measure used in Portugal, containing a peck three quarts and a pint English.

Ana, a piece of Indian coin, in value somewhat more than 1 d. Sterling.

Ancre, of brandy, &c. ten gallons.

Angel, ten shillings Sterling.

Arbitration, see chap. 3. § 1. n. 3. and § 2. n. 2. of this Appendix.

Archtelin, a corn-measure in Holland, equal to three pecks five quarts and a pint English.

Azar, a Persian coin, worth 6 s. 8 d. Sterling.

Asper, a Turkish coin, about three farthings in value.

Average, a small customary duty paid by merchants to masters of ships, overand above the freight, as a recompence or gratuity for their taking care of the goods on board; and is commonly 1 d. and sometimes 2 d. on every shilling freight. *Average* signifies also a special allowance made by the merchants to the master, of a ship, for extraordinary losses or damage sustained; as,

G g when

when the master is obliged to cut a mast or cable to save the ship and cargo, or is at extraordinary charges for pilotage up a river, &c. It also signifies the contribution made by merchants or insurers, for the loss of goods thrown overboard in a storm.

Aulnage, a duty on cloth exported.
Aune, of Rhenish wine, forty two gallons.

Aune, a French measure, near five quarters, or somewhat less than an ell English.

Arrear, behind-hand, or owing.

B

Bag, an uncertain quantity of pack'd goods, from 3 to 4 C.
Babar, an East-Indian weight by which the spices are sold. At Moca it weighs 386 lb. Averdupois; but at the Molucca's the great *babar* is 6250 lb. and the lesser 625 lb.

Bale, a pack of merchandize, of about 3 or 4 C.

Bamboe, an East-Indian measure, equal to five pints English.

Bankal, a weight in East-India, of $16\frac{9}{10}$ drams Averdupois.

Bank, a publick office for keeping and circulating money, to be returned by exchange, or otherwise disposed of for profit.

Bankrupt, a person whose bank or stock is broken or exhausted, and thereby insolvent, or unable to pay his debt.

Baratry, is when the master or mariners of a ship cheats the owners or insurers, either by embezling their goods, or running away with the ship.

Barter, is the trucking or exchan-

ging one commodity for another.
Basket, an uncertain quantity; as, of *assa fætida*, from 20 to 50 lb. weight.

Batman, a weight in Smyrna, equal to 16 lb. 6 oz. 15 dr. Averdupois.

Batze, a piece of German coin, wanting one tenth of a penny of being equal to 3 d. Sterling.

Berquet, a weight of 173 lb. by which hemp and other goods are sold in Russia.

Besse, a Persian copper coin, in value $1\frac{1}{2}$ d. Sterling.

Bill of Debt, see chap. 3. § 1. n. 9. of this Appendix.

Bill of Entry, a note of goods entered at the customhouse, whether inward or outward; in which is mentioned the merchant's name, the quantity, number and mark of the goods, with the place from or to which they are imported or to be exported.

Bill of Exchange, see chap. 2. § 2. of this Appendix.

Bill of Lading, see chap. 3. § 3. n. 1. of this Appendix.

Bill of Parcels, see chap. 2. § 4. of this Appendix.

Bill of Sale, see chap. 3. § 1. n. 11. of this Appendix.

Bill of Store, is a licence granted at the customhouse to merchants, to carry stores and provisions necessary for their voyage, custom-free.

Bill of Sufferance, a licence granted to a merchant, to trade from one British port to another, without paying custom.

Bind, ten strikes of eels, each strike twenty five.

Bit, a piece of coin current at Barbadoes,

badoes, Virginia, &c. for $7\frac{1}{2}$ d.
Sterling.

Bobbin, of undress'd flax, about 3
quarters of 1 C.

Boiseau, a measure, of two bushels
and half a peck, at Bourdeaux
in France.

Bolt, of canvas, 28 ells.

Book of Rates, a book used in cu-
stomhouses, authorised by act
of parliament, shewing the duty
on goods imported or exported.

Bottomry, is the borrowing of
money on the bottom of a ship,
for which a high rate of interest,
sometimes 30, 40, nay 50 per
cent. is to be paid upon the safe
arrival of the ship: but if the
ship be lost, neither principal
nor interest can be demanded.

Box, an uncertain quantity of
quicksilver, from 1 to 2 C.

Brait, a word used to signify a
rough diamond.

Break bulk, to take out part of a
ship's cargo.

Brigantine, a small light vessel or
ship, proper for giving chace
or fighting.

Brokers, are a kind of factors. They
are commonly persons who have
been bred merchants, and have
had misfortunes in the world.
They must be men of skill and
experience, their business being
to find out customers to mer-
chants, and to assist merchants
in making bargains. In London
they are licensed by the Lord
Mayor, who administers an oath
to them, and takes bond for the
faithful execution of their of-
fice: And if any person take
upon him to act as Broker, not
being thus admitted and licen-
sed, he shall forfeit 500 l. And

if a Broker be found to deal for
himself, he incurs the penalty
of 200 l. Brokers are obliged
to wear a silver medal, having
the King's arms, and the arms
of the city, and their own names
upon it; and if they be found
in the exercise of their office
without it, they forfeit 40 s. Be-
sides the Brokers who deal in
merchandise, there are others
whose business lies in other
things; such as, 1. *Brokers of stock*, who buy or sell, as they
are employed, shares in the joint
stocks of a company or corpora-
tion. 2. *Exchange Brokers*, who
make it their business to know
the course of exchange, and give
proper intelligence to persons
who have money to receive or
pay beyond seas. 3. *Pawn Bro-
kers*, who lend money upon
pawn or pledge. 4. *Tallymen*,
who sell or let household goods,
cloaths, &c. to be paid by so
much a-week.

Brokerage, the wages or provision
given to Brokers, commonly 2 s.
6 d. for every 100 l.'s worth of
goods bought or sold.

Bundle, of brown paper, 40 quires.

Burse, an exchange, or place for
merchants to meet in.

Butlerage, a small duty paid for
wine imported by persons not
freemen.

Butt, of sack, 2 hogsheads; of
currants, from 15 to 22 C.

C

Cade, of red herrings, 500; of
sprats, 1000.

Cake, of copper, from 14 lb. to
1 C.

Candil, an East-Indian weight, equal to 540 lb. Averdupois.

Cane, a measure; in Spain, a yard quarter and half-quarter; at Marseilles in France, two yards and a half.

Canister, of tea, from 75 lb. to 1 C.

Cantar, a weight; at Aleppo, 100 lb. at Tunis and Tripoly, 114 lb. at Acra in Turkey, 603 lb.

Cantaro, a measure, of three gallons wine-measure, at Alicant.

Cantone, a measure, of five pints and an half English, in the Molucca islands.

Capan, an East-Indian coin, worth 3 d. Sterling.

Capeck, a piece of coin in Muscovy, worth 1 d. Sterling.

Carage, of lime, 64 bushels.

Cargo, a ship's loading. Also a weight, in Spain and Turkey, of about 300 lb.

Caroteel, of cloves, from 4 to 5 C. of currants, from 5 to 9 C. of mace, 3 C.

Case, of Normandy glass, 120 foot.

Cask, an uncertain quantity; of sugar, from 8 to 11 C. of almonds, about 3 C.

Caty, a piece of coin in the island of Sumatra, worth 6 s. 8 d. Also a weight in East-India, of 1 lb. 5 oz. 2 drams.

Charter-party, see chap. 3. § 1. n. 1. and § 2. n. 1. of this Appendix.

Chest, an uncertain quantity; of sugar, from 10 to 15 C. glass, from 200 to 300 foot; indigo, from 1 to 2 C.

Cheviance, a composition between debtor and creditor.

Chique, a weight in Smyrna, equal to 5 lb. 7 oz. 10 dr. Averdupois.

Christiana, a piece of Swedish coin, worth 16 d. Sterling.

Clough, or **Cloff**, see *Draught*.

Coard, a pile of wood, 4 foot long, 4 foot broad, and 8 deep.

Coban, a piece of gold coin in Japan, worth 30 s. Sterling.

Coca, a measure in Japan, equal to an English pint.

Cocket, a customhouse warrant, written on a small piece of parchment, with the seal of the customhouse, given to a merchant upon entry of his goods, testifying that they have paid the duty.

Colour strangers goods, is when a free-man permits a foreigner to enter goods in his name at the customhouse, to pay but single duty, when he ought by law to pay double.

Commission of Bankruptcy, is a commission under the great seal, directed to five or more commissioners, to enquire into the particular affairs and circumstances of the bankrupt, or broken tradesman; with power to act for the benefit of the creditors, and to proceed according to the statutes made for that purpose.

Composition, is when a debtor, not being able to pay his whole debts, agrees with his creditors, to pay them a certain sum instead of all that is due.

Cono, a Florence wine-measure of ten barrels, each barrel being about twelve gallons.

Consign, signifies among merchants the sending or delivering over of goods to the care of a factor.

Contraband goods, such as are prohibited importation.

Copes

Copes mate, an old term signifying a partner in merchandizing.

Copfale, a German coin, of about 12 d. Sterling.

Cordage, the ropes belonging to the rigging or tackle of a ship.

Correspondent, when two men keep upon intercourse by letters, they are called *correspondents*.

Counterpoize, the weighing of one thing against another.

Courtage, the reward given to brokers of exchange, commonly one per mille.

Covado, a cloth-measure in Persia, about an English yard.

Crache, a piece of coin, current in Florence and Leghorn at three farthings.

Cranage, money paid for the use of a crane, by which bulky or heavy goods are lifted or drawn out of a ship.

Creek, a place where officers are commonly placed to prevent running of goods, but are not lawful places of exportation or importation without particular licence or sufferance.

Cruise, to sail up and down for guarding the seas.

Cruiser, a ship appointed to cruise.

Crusado, a piece of coin; in Germany, 6 s. 2 d. in Portugal, 2 s. 10 d.

Crusser, a piece of German coin, in value about three farthings.

Custom, a duty paid by the subjects to the King upon the importation or exportation of goods, for the support of the government, and the protection of trade.

D

Debenture, a customhouse writing, certifying the draw-

back, or part of the custom paid at importation, to be due to a merchant upon his re-exporting of goods which have formerly been imported.

Demurrage, an allowance made by merchants to the master of a ship, for his staying in a port longer than the time agreed upon for his departure.

Denier, French money, twelve whereof make a sous. Which see.

Diary, a day-book or memorial of things done.

Dicker, of leather, ten hides; of necklaces, ten bundles, each bundle ten necklaces.

Disembark, to land goods out of a ship.

Distain, to seize goods for payment of a debt.

Ditto, an Italick word used by merchants for the same.

Dividend, when the shares of a joint stock; or of the profits thence arising, are divided amongst the partners.

Dock, a place where ships are built, repaired, or laid up; and is either dry or wet. A *dry dock* is a pit, pond or creek, by the side of an harbour, where the water is kept out by great flood-gates till the ship is built or repaired; and then being opened, let in the water to float or launch her. A *wet dock* is a place to which a ship is haled in by the help of the tide, and which is dry at low water.

Docket, a bill of direction tied to goods, shewing the person to whom, and place to which they are to be carried.

Doit, the fourth part of a stiver in Holland.

Doit-

Doitkin, a small Dutch coin, the eighth part of a stiver.

Dollar, a piece of foreign coin, about 4 s. 6 d.

Draper, a merchant who deals in cloth, whether linen or woollen.

Draught of a ship, the number of feet she sinks in the water.

Draught, called also *cloff* or *clough*, is a small allowance on weighable goods, made by the King to the importer, or by the seller to the buyer, to cause the weight hold out when the goods are weighed again. The King allows 1 lb. draught for goods weighing under 1 C. 2 lb. for goods weighing from 1 to 2 C. 3 lb. from 2 to 3 C. 4 lb. from 3 to 10 C. 7 lb. from 10 to 18 C. 9 lb. from 18 to 30 C. or upwards.

Drugs, simples: some whereof are medicinal, as gallingal, allom, rhubarb, &c. others are grocery drugs, as coffee, tea, tamarins, &c.

Ducat, a piece of coin, current in Hungary and Poland for 4 s. 8 d. at Rome, 5 s. 6 d. Venice, 4 s. 4 d.

Dyna, an East-Indian coin, about 30 s. Sterling.

E

Embargo, the stopping or arresting of ships.

Empory, an exchange, a market-town, a place where a fair is held.

Enfranchise, to make free, to incorporate a person into a society.

Enhance, to advance or raise the price of a thing.

Ephra, a Jewish measure, of four gallons and an half.

Excambium, an exchange where merchants meet.

Exchange-broker, see *Broker*.

Extortion, the taking of more money, or a larger reward from any person, than what is due, or what the law allows.

F

FAgot, of steel, 120 lb.

Fangot, an uncertain quantity; of raw silk, from 1 to 3 C.

Fanam, an Indian coin, in value about 6 d. Sterling.

Fat, an uncertain quantity; of wire, from 20 to 25 C.

Florin, a coin; in Spain, 4 s. 4 d. in Germany, 3 s. 4 d. in Sicily, 2 s. 6 d. in Holland, 2 s.

Flotzam, goods lost by shipwreck, which float upon the sea; and which, if saved, belong to the Lord Admiral.

Fodder, 19 C. and a half of lead.

Forefall, to buy goods before they come to market, with a design to raise their price.

Founder, a ship is said to founder, or to be founder'd, when by a leak or otherwise she becomes so full of water that she sinks.

Frail, of raisins, about 75 lb.

Freight, either the goods which a ship carries, or the money paid for carriage.

Frigat, a small man of war, built somewhat lower and longer than others, for swift sailing, and not having more than two decks.

Frist, to sell goods at time, or upon trust.

Frize, a coarse nappy cloth; perhaps so called, because first made, or worn, by the people of Frizeland.

G

G

G *Abarage*, wrappers in which Irish goods are packed up.

Gavel, an old word for tribute or custom paid to the Prince or Lord. Also an excise in France on salt.

Gaff, an iron hook to pull great fishes into a ship. Also a spur for a fighting-cock.

Gaga, a measure in Japan, for rice and other grain, containing one hundred gantas, each ganta being three ale pints English.

Garble, the dust and dross severed from spices and drugs.

Garbling, picking out the worst from the best of any commodity.

Gare, very coarse wool, a term used by clothiers.

Goad, an ell English, by which Welch frize is measured.

Greven, a coin in Muscovy, passing for 12 d. Sterling.

Grocers, merchants who trade in fruits and spiceries; probably so called from *grossus*, a fig, a commodity which they very much deal in.

Grocery-wares, goods which grocers deal in; such as figs, currants, raisins, prunes, pepper, nutmegs, almonds, cloves, cinnamon, ginger, sugar, &c.

Gross, 12 dozen of corks, pipes, &c.

Gross weight, the whole weight of goods, with the dross and dust mixt with them, and of the chest, cask or bag that contains them.

Guild, a company or society of men incorporated.

Guilder, a piece of coin. The German guilder is about 3 s. 8 d. that of Holland, 23 d. the golden one used in some parts of Germany, 4 s. 9 d. of Portugal, 5 s.

H

H *Aberdashier*, one who deals in small wares, such as hats, caps, &c.

Halage, money paid for halting, drawing or carrying goods to or from ships.

Hallage, toll or duty paid for goods vended in a hall, particularly for cloths brought to be sold in Blackwell hall, London.

Hand, in the height of a horse, four inches.

Hanega, a corn-measure at Bilboa in Spain, somewhat more than a bushel and a half English.

Hanock, a corn-measure at Málaga in Spain, containing unheaped 29 lb. and heaped 44 lb. Averdupois.

Hanse, a society of merchants incorporated for promoting the interest of trade, and the safe conveyance of merchandize from one kingdom to another.

Hansel, i. e. *Hand-sale*, money received upon the first sale of any part or parcel of goods, or the money received first in the morning. Also a new-year's gift.

Hanse-towns, certain free towns in Germany, in number twenty seven, as Hamburg, Lübeck, Magdenberg, &c. joined in a league offensive and defensive against all enemies.

Harping-irons, instruments used at sea in whale-fishing, for striking of whales or great fish. They have one end like a barbed arrow, and a cord fastened to the other.

Harpineers, those that strike the whales with these instruments.

Hin, a Jewish measure for liquids, con-

containing one gallon two pints and two and a half solid inches wine-measure.

Hoghead, a vessel containing 63 gallons.

Huckster, one who sells provision by retail.

J

Jar, an earthen vessel, containing of oil from 18 to 26 gallons.

Jerque, after a ship is unloaded, the surveyor, or some other officer of the customs, goes on board, and searches her to see there be no unentered goods concealed; and this is called *jerquing* of the ship.

Jetson, goods thrown overboard to lighten a ship in the time of a storm.

Jill, half a quarter of a pint English.

Impost, the duty on goods imported.

Inch of candle, see chap. 3. § 1. n. 2. of this Appendix.

Indenture, a writing, containing heads or articles of a contract or agreement betwixt two persons or parties, whereof there are two indented copies; that is, two copies written on the same sheet of paper or skin of parchment, and cut asunder, not by a straight, but crooked line, so that the borders or out-lines of the two copies are notched like the teeth of a saw, or cut in the form of the letter S; and, when applied to one another, will exactly correspond, the prominencies of the one filling up the flops or cavities of the other, and so shew the copies to be genuine.

Indorse a bill, see chap. 2. § 2. of this Appendix.

Ingenio, a house or mill where sugar is made.

Ingot, an uncertain quantity of gold or silver bullion.

Insurance, see chap. 3. § 3. n. 2. of this Appendix.

Interlopers, those who, without legal authority, intercept the trade of a company.

Invoice, see chap. 1. n. 4. of this Appendix. See also the word *Tare*.

Julio, an Italian coin, in value about 6 d. Sterling.

K

Keel, the lowest piece of timber in a ship, one end whereof is at the stem, and the other reaches to the stern.

Keelage, a duty paid at Hartlepool in Durham for every ship coming into that port.

Keg, a vessel for sturgeon, salmon, and other pickled fish, containing about four or five gallons.

Key, a place to land or ship off goods at. Those belonging to the city of London are, Chester's-key, Brewer's-key, Galley-key, Wool-dock, Customhouse-key, Bear-key, Porter's-key, Sabb's-dock, Wiggin's-key, Young's-key, Ralph's-key, Dice-key, Smart's-key, Somer's-key, Hammon's-key, Lyon-key, Botolph-wharfe, Gaunt's-key, Cock's-key, Fresh-wharfe: as also, Billingsgate, and Bridgehouse in Southwark, for landing fish and provisions.

Killow, a corn-measure in Turkey, somewhat less than a bushel.

Kintal, a Turkish weight, of 100 lb. but in Aleppo, 165 lb. in Smyrna, 120 lb.

Kintlidge,

Kintlidge, the balast of a ship.

Kipe, a basket made of osiers for catching fish.

L

Lagan, heavy goods thrown overboard at sea, when in danger of shipwreck, to which a buoy is fastened for directing to the place where they lie.

Last, of white herrings, 12 barrels; of red herrings, 20 cades; of corn, 10 quarters; of wool, 12 sacks; of leather, 20 dickers; of flax or feathers, 17 C. of gunpowder, 24 barrels, or 2400 lb. &c.

Lastage, a duty on wares sold by the last. Also the balast of a ship.

Leakage, an allowance made to the merchant in liquids of 12 per cent. and to brewers of 3 in 23 barrels of beer, and 2 in 22 barrels of ale, in consideration of what leaks or runs out.

Leaky, full of leaks. A vessel is so, when it lets out any of the liquor contained; and a ship is so, when it lets water come in.

Letter of advice, a letter from one correspondent to another, giving notice of a bill drawn on him, or of any other business.

Letter of attorney, see chap. 3. § 1. n. 7. of this Appendix.

Letter of credit, see chap. 3. § 3. n. 4. of this Appendix.

Letter of licence, see chap. 3. § 1. n. 6. of this Appendix.

Letters of marque and reprisal, letters under the privy seal, granted to subjects whose ships or goods have been seized or taken by the subjects of another na-

on, empowering them to retake, by force of arms, what, or to the value of what was injuriously taken from them.

Lighterage, money given for carrying goods to or from a ship in boats or lighters.

Lispound, a weight at Hamburgh, five of their pounds, and is 16 lb. 4 oz. and 12 drams Averdupois; and at Copenhagen in Denmark twenty of them make their ship-pound.

Livre, in France, about 18 d. in Spain, 5 s. at Leghorn and Florence, 9 d. at Genoa, 16 d. Sterling. A livre contains 20 sous, each sous 12 deniers.

Loan, a thing lent. Also the interest of money.

Lodemanage, money paid to a lodeman or pilot for conducting a ship into a harbour.

Lombard, a bank for usury or pawns; so called from the Lombards, a people in Italy, who dealt much in usury.

Loop, a corn-measure at Riga, of two bushels.

Loot, a weight, of about half an ounce, in Germany and France.

Lot of goods, see chap. 3. § 1. n. 2. of this Appendix. See also the word *Allotting*.

Lyon dollar, 80 aspers, value 5 s. Sterling, at Aleppo in Turkey.

M

Maggio, an Italian corn-measure, of $17\frac{1}{2}$ bushels.

Mamooda, an East-Indian coin, value 1 s. Sterling.

Mamothy, a Persian coin, value 8 d. Sterling.

Manch, of silver, 60 shekels, or

H h 7 l.

7 l. 10 s. of gold, 100 shekels, or 75 l. Sterling.

Manifest, a note or memorial of a ship's cargo, shewing what is due to the master for freight from the several persons to whom the cargo belongs.

Manual goods, those whereof present profit may be made.

Manufacture, any commodity made by the work of the hands; as, cloth, wrought silk, hats, &c.

Maritime, of or belonging to the sea.

Mark of goods, a certain note which a merchant puts upon his goods, or upon the cask, hogshead, &c. that contains them, to distinguish them from others; such as, a grape, a crow's foot, a diamond, a cross, an asterisk, &c. Some use one or other of these marks by themselves, others join them with the initial letters of their own name, and others use the letters only.

Mark, of British money, 13 s. 4 d. in Denmark, 16 s. in Germany, 16 stivers, or 2 s. Sterling.

Mark lups, Polish money, 3 s. 9 d. 3 farthings Sterling.

Mart, a market, a great fair, a town or place of great trade.

Mast, of amber, two pounds and an half.

Mat, of twine, from 2 to 3 C.

Maund, of unbound books, 8 bales, each bale 1000 lb. weight.

Maund-shaw, a weight in Persia, of 12 lb. and an half Averdupois.

Mease, 500 herrings.

Medin, a coin in Egypt, value 3 aspers; at Aleppo, somewhat more than 1 d. Sterling. Also a measure of corn in Cyprus, of two bushels.

Mercer, a merchant who deals in wrought silks.

Mervadie, Spanish money, 372 of which make a rial, and 8 rials make a piece of eight, or 4 s. 6 d. Sterling.

Messe, an East-Indian coin, value 15 d. Sterling.

Metre, a Turkish wine-measure, of two quarts and a pint English.

Millener, a seller of ribbons, gloves, &c.

Mill-ree, in Portugal, 1000 rees, about 6 s. 8 d. Sterling.

Millée, a French measure of wine and oil, about 17 gallons.

Moidore, a Portuguese piece of gold, value about 27 s.

Moiety, the half of any thing.

Monopoly, the ingrossing of a commodity into one or a few hands, so that none can sell or gain by it but one person or company.

Mortgage, a pawn of land, houses or goods, laid for money borrowed, to be the creditor's for ever if the money be not paid at the day agreed on.

Mount, of plaster of Paris, 3000lb. weight.

Mulcts, fines laid on ships or goods by the company to which they belong, for the maintenance of Consuls, garrisons, &c.

Murage, a tribute to be paid for the building or repairing of publick walls.

N

Nap, a certain kind of shag raised on woollen cloth.

Napery, table-linen.

Napier's bones, certain numbering rods for performing speedily several arithmetical operations, in-

Invented by the Lord Napier, Baron of Merchiston in Scotland.
Naval, of or belonging to a ship, or to the sea.
Navigation, the art of sailing. Also sea-trade.
Naufrage, the freight for carrying goods or persons by sea, or over a river.

Navy, a fleet or company of ships.
Naze, or Næs, a cliff or point of land running out into the sea.
Neap-tides, the tides at quarter-moon, which are not so high nor so swift as the tides at new or full moon, called spring-tides.
Neat weight, the weight of a commodity, without the cask, bag, case, or thing that contains it.
Nest, of chests or coffers, three in number.

Noble, an ancient coin, value 6 s. 8 d.
Notary-publick, a scrivener or writer who publickly witnesseth deeds, &c. to make them authentick in courts.

Noting a bill, is the Notary's protesting against the person drawn upon, for his refusing to accept or pay.

Number of goods, when a merchant buys or sells goods, he numbers the parcels, casks, &c. by writing on the first N° I. and on the second N° II. &c. Mechanicks also number their pieces of work. Thus a watchmaker puts upon the first watch he makes N° I. upon the second N° II. &c.

O

O Blige, he to whom a bond is payable.
Obligor, he that enters into a bond, or he by whom it is payable.

Oke, a Turkish weight: of which there are three sorts; the lesser oke of Smyrna is 13 oz. 2 drams; the middle oke is 1 lb. 11 oz. 6 drams, and the greater is 2 lb. 11 oz. 13 drams, Averdupois.

Okham, tow or flax, to drive into the seams of a ship.

Omer, a Jewish measure, of three pints and a half.

Orcio, a Florentine oil-measure, of eight gallons and a quart.

Orgal, the lees of wine dried, used by dyers to make cloth take colour.

Orlope, the uppermost deck in a great ship, viz. all the space from the main mast to the mizzen.

Ork, a butt for figs or wine. Also a hulk, or large broad ship, used for letting malts into ships. Also a monitrous fish, called likewise a whirlpool.

Oyster le mer, an excuse for not compearing in court, after a summons, upon account of being beyond sea.

Owlers, persons who (like owls in the night) carry prohibited goods privately to the sea-side, in order to be shipped off contrary to law.

P

Pack, a parcel of goods put up for carriage, a horse-load. A pack of wool is 240 lb. weight.

Pagod, a piece of Indian gold, in value about 8 s. Sterling.

Palingman, a merchant denizon or free-born.

Pancart, a paper of the rates and customs due to the French King.

Par of exchange, is when he to whom a bill is payable, receives

H h 2 of

of the accepter just so much money in value as was paid to the drawer by the remitter.

Paraw, a small coin at Constantinople.

Passagio, a writ empowering the keepers of a port to grant passage to a person who has the King's licence.

Patacoon, a Spanish coin, value about 4 s. 8 d. Sterling.

Patart, a Dutch stiver, five whereof make 6 d. Sterling.

Pecul, a weight at Japan, Java, &c. 100 caty, or 132 lb. Averdupois.

Pesage, custom for weighing of goods.

Pestable wares, goods that are troublesome by taking up much room in a ship.

Petees, lead money in India, 25 whereof make a farthing.

Petty tally, a competent allowance of victuals in a ship, according to the number of the crew.

Pickage, money paid in fairs, for breaking the ground, in order to set up booths, stands or stalls.

Pico, a measure for cloth, from 25 to 27 inches, in Barbary, Aleppo and Egypt. The *pico* for silks and stuffs is 22 inches.

Piece of eight, a Spanish coin; that of Seville and Mexico worth about 4 s. 6 d. 1 farthing; that of Peru, 4 s. 3 d. 1 farthing.

Pilot, one who conducts ships into roads or harbours, or over bars and sands.

Pinnace, a small vessel with a square stern, going with sails and oars, and carrying three masts.

Pipe, a measure of wine, containing 162 gallons.

Pirate, a sea-robber.

Pistole, a French or Spanish piece of gold, value about 17 s. Sterling.

Pocket, of wool, about half a pack.

Policy of insurance, see chap. 3. § 3.

n. 2. of this Appendix.

Pood, a weight used in Muscovy in weighing furs and some other goods, about 37 lb. Averdupois.

Port, a harbour or station for ships.

Portegue, a gold coin at Hamburg, value 2 l. 12 s. 9 d. Sterling.

Porterage, money paid to porters for their service in landing or shipping out goods, &c.

Porters, men who attend the water-side, and assist, as they are employed, in shipping off or landing goods. In London there are four sorts of porters: 1. These called the *Companies-porters*, who ship off and land goods exported and imported to and from the Baltic sea, Holland, France, Spain, Italy, Germany, Turkey, &c. 2. The *Ticket-porters*, who are all freemen; and their business is to ship off and land goods to and from all parts of America. 3. The *Tackle-porters*, who are men provided with weights and scales, &c. and their business is to weigh goods. 4. The *Fellowship-porters*, who ship off or land such goods as are measured with dry measure; as, corn, salt, &c.

Portgreve, or *Portreve*, the title of the governor of some sea-port towns, and anciently of the chief magistrate of London.

Port-sale, a sale of fish or any other goods upon the key. Also a publick

blick sale of any commodity to the highest bidder.

Port-town, any town where there is a harbour for ships may be so called ; but, in a strict sense, these towns only get this name where a customhouse is kept. The *port-towns* or *ports* in England are, London, Berwick, Boston, Bridgewater, Bristol, Cardiffe, Carlisle, Chester, Chichester, Exeter, Gloucester, Hull, Ipswich, Lin, Milford, Newcastle, Plymouth, Pool, Sandwich, Southampton, Yarmouth. These in Scotland are, Aberdeen, Ayr, Borrowstounness, Campbelton, Dumfries, Dunbar, Dundee, Inverness, Irvine, Kirkaldy, Leith, Montrose, Perth, Port-Glasgow, Prestonpans, Stranraer, Wigton.

Poundage, a duty paid to the King of 1 s. for every 20 s. value of all goods imported or exported, except such as pay tunnage, and bullion and diamonds, and a few others.

Pre-emption, a first buying, or buying before others.

Premium, money given for insuring ships, goods, houses, &c.

Price-current, a weekly paper published at London, of the current value of most commodities.

Primage, a customary duty paid by merchants to the master and mariners of a ship, at their setting out or coming in to a port ; to the master, for the use of his cables and ropes in loading or unloading the ship ; to the mariners, for their service and assistance. It is commonly about 12 d. per tun.

Privateers, ships sent out in time of war, to seize the ships or goods of enemies.

Puncheon, of wine, 84 gallons ; of prunes, from 10 to 12 C.

Purser of a ship, a person who has the charge of the victuals, and keeps a list of the ship's company, and an account of the wages paid and due to them.

Pyoe, an East-Indian coin, the fourth part of an ana.

Q

Quadrine, a small coin in Italy, somewhat less than a farthing.

Quarantine, the space of forty days, being the time appointed for keeping out, from a healthful place, any ship supposed to come from a place infected with the plague.

Quarter, in England, 8 bushels ; in Scotland, 4 bolls ; in Spain, a quantity of about 139 lb. weight of corn.

Quartern, a measure, the fourth part of a pint.

Quest-men, persons chosen to enquire into abuses and misdemeanours, especially such as relate to weights and measures.

Quire, of paper, 24 sheets.

Quotient, a number that shews *quoties*, or how many times the divisor is contained in the dividend.

R

Rack-vintage, a second voyage for rack-wines.

Rack-wines, wine drawn off, and cleansed from the lees.

Rateen, a kind of woollen stuff.

Ray-cloth, cloth that was never coloured or dyed.

Ream, of paper, 20 quires.

Rec.

Ree, a small coin in Portugal, 75 of which make about 6 d. Sterling.

Reed, a Jewish measure, 3 yards and 3 inches.

Regrator, one that buys and sells again in the same market, or within five miles thereof. Also one who trims up old goods for sale; a huckster.

Remancipate, to sell or return a commodity to him that first sold it.

Rial, Spanish money, 8 of which make a piece of eight, or 4 s. 6d. Sterling.

Rialto, a marble bridge at Venice, where the merchants meet.

Roll, of parchment, 60 skins.

Rotello, a Turkish weight: of which there are three sorts at Aleppo; the lesser, 4 lb. 10 oz. 10 dr. the middle, 4 lb. 12 oz. 11 dr. the greater, 4 lb. 14 oz. 12 dr. At Smyrna the *rotello* is 3 lb. 3 oz. 11 dr.

Rove, a Spanish weight, about 28 lb. Also a wine-measure of 4 gallons.

Royal Exchange, a stately pile of building in the city of London, which was first founded by Sir Thomas Gresham a merchant, anno 1566; but being burnt down anno 1666, is now built of excellent stone, with such curious and admirable architecture, especially for a front, a high tower or steeple, in which is an harmonious chime of 12 bells, and for archwork, that it is the noblest structure for a meeting-place of merchants in the known world.

Ruble, a coin in Muscovy, value 10 s. Sterling.

Rundlet, a cask for liquors, from 3 to 20 gallons.

Runner, a rope, with a pulley at one end, and a hook at the other, for hoisting of goods.

Rupee, an East-Indian coin, value 2 s. 3 d. Sterling.

S

Sachem, a great prince or ruler among the West-Indians.

Sack, of cotton wool, from $1\frac{1}{2}$ C. to 4 C. of sheeps wool, 26 stone of 14 lb. to the stone; but, in Scotland, 24 stone of 16 lb. each stone.

Salmo, a corn-measure in Spain, equal to 8 bushels English.

Salvage, an allowance made for saving ships or goods from danger of seas, enemies, &c.

Sarplier, a piece of canvas to wrap wares in, a pack-cloth.

Scandel, a French oil-measure, of 4 gallons.

Scavage (*Scavage* or *Sheavage*) an ancient toll or custom exacted by Mayors, Sheriffs, &c. from merchant-strangers, for wares shewed or offered to sale within their precincts; but is now prohibited to be levied, except by the Mayor and commonalty of London.

Scout-freight, money paid in Holland for carrying goods to or from ships in lighters or boats called *scouts*.

Seam, of glass, 24 stone, each 5 lb. of corn or malt, 8 bushels.

Seigniorage, a duty to the King or Prince for gold and silver brought to be coined.

Semidole, half a tun of wine, or one pipe.

Seraph, a Turkish gold coin, value 5 s. Sterling.

Seron, of barillia, 3 C. of almonds, 2 C. of anniseeds, from 3 to 4 C. &c.

She-

Shepel, a Dutch corn-measure, about 3 pecks English.

Ship-pound, a weight in Sweden and some other places, for weighing iron, flax, hemp, &c. containing 312 lb. and at Antwerp 320 lb.

Shock, of soap-boxes, canes, &c. 60.

Skilling, a Dutch coin, value 7 d. Sterling.

Smugglers, persons that conceal or run prohibited goods, as brandy, &c.

Sombre, a measure in Spain, of two quarts English.

Sound, to make trial how deep the sea is; to pump or sift one.

Sous, French money, 20 whereof make a livre, and 3 livres a French crown, or 4 s. 6 d. Sterling.

Span, nine inches.

Spring-tides, see *Neap-tides*.

Stack, a pile of hay, wood, &c. 3 foot long, as many broad, and 12 foot high.

Stand, of pitch, from 2½ C. to 3 C.

Staple, a city or town appointed by the government a publick mart for merchants to bring goods to for sale.

Staple goods, such as are vended at a staple; and because these are commonly such as are not easily subject to perish, as wool, leather, lead, &c. goods of whatever kind not easily perishable, go by the name of *staple goods*.

Starboard, the right side of a ship; *Larboard*, the left.

Statics, a science treating of weights, shewing the properties of heaviness and lightness.

Stellionate, all kind of deceit and trick in bargaining.

Stiver, a coin in Holland, value about 1 d. Sterling.

Stone, of wool, in England, 14 lb. in

Scotland, 16 lb. of beef, at London, 8 lb. in Herefordshire, 12 lb. of glass, 5 lb. of wax, 8 lb.

Stoop, a measure in Flanders; of beer, 2 quarts; of wine, 3 quarts English.

Storage, warehouse rent.

Sultanin, a Turkish gold coin, value about 8 s. Sterling.

Supercargo, a person employed by merchants to go a voyage, oversee the cargo, and dispose of it to the best advantage.

Surcharge, an overcharge, a charging beyond what is just.

Subtile-weight, the weight of goods, after the allowance for tare is deduced.

Swelver, a German coin, value 2 d. 1 farthing Sterling.

T

Tacke, the ropes and furniture of a ship.

Tale, an East-Indian coin, value 20 s. at Japan, 4 s. 6 d.

Talent, a Jewish silver coin, value 342 l. 3 s. 9 d. Sterling. *Talent* of gold is 5475 l. The silver *talent* among the Greeks is 193 l. 15 s. Sterling.

Talent, a Jewish weight, equal to 189 lb. 8 oz. 15 dw. 17 gr. Troy. The common Attick *talent* is 56 lb. 11 oz. 17 gr. Troy. The Egyptian *talent* is 75 lb. 10 oz. 14 dw. 6 gr. The *talent* of Alexandria is 91 lb. 15 dw. Troy. The *talent* of Antiochia is 341 lb. 6 oz. 4 dw. 6 gr. Troy.

Tally, a cleft piece of wood, to score up an accompt upon by notches. They are used by the officers of the exchequer, who keep one of the clefts in the office,

fice, and give the other to persons who pay in money upon loans.

Tallyman, see *Broker*.

Tare, an allowance on weighable goods, made by the King to the importer, or by the seller to the buyer, in consideration of the outside package, as cask, bag, chest, wrappers, &c. Concerning which, observe, 1. That several sorts of goods have their tares ascertained in a table annexed to the *Book of Rates*; and these tares are constantly observed with respect to imported goods, unless the officers thinking the crown, or the merchant thinking himself wronged, shall desire to have the goods unpacked, and the neat weight taken; which is either done by weighing the goods of each cask, &c. or by picking out several casks of each size, and computing the rest according to them. And this is the ordinary method with respect to East-India goods. 2. As to goods whose tares are not ascertained, two Land-Surveyors in London, and the Collector and Surveyor in the outports, are empowered by the government to adjust them. 3. Sometimes the casks, barrels, &c. are weighed beyond sea before the goods are put in them, and the respective weights marked on the casks themselves, or inserted in the merchant's invoice. In which case, if the officers can satisfy themselves, by unpacking and weighing some of the goods, that these *invoice-tares* are just and true, they commonly esteem them as such, and pass them accordingly. 4. But the unpacking of the goods, and taking the neat

weight, being the most just method both for the King and merchant, it is commonly practised in cases where it can be done conveniently, and without detriment to the goods. And this method is always observed with respect to tobacco imported from Virginia or Maryland.

Tari, a coin in Sicily, value 5 d. Sterling.

Tariff, a custom-book, or book of rates, ascertaining the duties on merchandize.

Tarpaulin, a piece of canvas well tarred over, to be laid upon the deck of a ship, or any other place, to keep off the rain. This word is also used to signify a mariner or seaman.

Tellers, officers in the exchequer and bank who receive and give out money.

Ticel, China money, value 2 l. 16 s. 3 d. Sterling.

Tidesmen, certain customhouse officers, appointed to attend ships till loaden or unloaden, to prevent the exporting or importing of uncustomed goods.

Timber, of skins or furs, 40 in number.

Timph, Polish coin, value 7 d. Sterling.

Tol, a silk-weight at Surat, about 5 drams.

Toman, a Persian gold coin, value 3 l. 6 s. 8 d. Sterling.

Transfer, a customhouse warrant or pass.

Trett, an allowance in weighable goods of 4 lb. in 104 lb. made by the merchants in London to their own tradesmen and retailers, for break, waste, or dust mixed with the goods.

Tronage,

Tronage, a custom or toll for weighing of wool.

Truss, of hay, 56 lb. and 36 trusses make a load.

Tub, of tea, about 60 lb. of camphire, from 56 to 86 lb. of vermillion, from 3 to 4 C.

Tun, of timber, 40 solid feet.

Tunnage, an impost of so much per tun, granted to the King, upon liquors imported or exported.

U

Ullage, the quantity of liquor that in a cask partly filled, is required to fill it up, or what a cask wants of being full.

Uncustomed goods, such as have not paid custom.

Usance, see chap. 2. § 2. of this Appendix.

Usury, the gain of any thing above the principal, or that which was lent, exacted in consideration of the loan. 5 per cent. is allowed by law; and more, where the principal is in hazard, as where money is lent on bottomry.

V

Vertule, a corn-measure in Flanders, of two bushels and three quarters of a peck English.

Villein, a fleece of wool shorn from a scabbed sheep.

Vintage, the season of grape-gathering.

Virgin parchment, fine parchment, made of the skins of young lambs.

W

Waga, of cheese, wool, &c. 256 lb.

Watch, the space of four hours at sea.

Water-born, a ship is so, when she is just afloat, or has just as much water as bears her off the ground.

Weigh, of salt or corn, 40 bushels.

Wharf, a key or place to land or ship off goods at.

Wharfage, money paid for landing goods at a wharf, or for shipping them off.

Wharfinger, a keeper or owner of a wharf.

Wherry, a small boat, such as is commonly used for carrying passengers.

Wool-drivers, persons who buy wool in the country, and carry it to the clothiers or market-towns to sell it again.

Wool-staple, a city, town, or place, where wool is wont to be sold.

Wool-winders, persons who make up fleeces of wool into bundles, in order to be packed.

Wreck, the goods or planks that float to land of a perished ship. If any creature, man, dog, or cat, escape, the goods saved shall be delivered to the owners, if claimed within year and day; otherwise they belong to the King, or the person to whom the King hath granted wreck.

X

Xangti, among the Chinese, is the supreme governor of heaven and earth, being the word they make use of to signify God.

Xesta, an Attick measure; of liquids it contains one pint five and a half solid inches English, wine-measure; of things dry it contains one pint and about a half solid inch, corn-measure.

I i

Y

Y

Yacht, a small ship or pleasure-boat.

Yaw, a ship is said to *yaw*, when, through the fault of the steersman, she is not kept steady in her course, but makes angles in and out.

Inca, a title of the ancient Kings of Peru in America, and of the Princes of their family, signifying Lord, King, or Emperor, or one of the royal blood.

Yucca, an American tree, of the root of which bread is made by the Indians.

Z

Zachin, a gold coin at Venice, value 7 s. 6 d. Sterling; but the Turkish *zachin* is 9 s.

Zelot, Turkish money, value 2 s. 6 d. Sterling.

Zereib, an Hebrew lineal measure, equal to nine inches.

Zuz, an Hebrew coin, the fourth part of a shekel, value $7\frac{1}{2}$ d. Sterling.

Zygoftates, a clerk of the market, an officer who has the oversight of the weights.

F I N I S.



